

ALIMUR PARK HOMEOWNERS ASSOCIATION

INFORMATION STATEMENT

ON

OFFERING OF MEMBERSHIPS IN NON-PROFIT

MUTUAL BENEFIT CORPORATION

DATED: SEPTEMBER 16, 2015

THESE MEMBERSHIPS ARE OFFERED ONLY TO TENANTS OF, OR PERSONS WHO WILL BE RESIDING IN THE ALIMUR MOBILEHOME PARK WHO ARE CALIFORNIA RESIDENTS.

INFORMATION STATEMENT

SEPTEMBER 16, 2015

ALIMUR PARK HOMEOWNERS ASSOCIATION

A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION

OFFERING OF MEMBERSHIPS

MAXIMUM OFFERING PRICE:	\$1,764,000
MAXIMUM SUBSCRIPTIONS:	147 MEMBERSHIPS
MINIMUM SUBSCRIPTIONS:	1 MEMBERSHIP
OFFERING PRICE PER MEMBERSHIP:	\$12,000

This Information Statement has been prepared to provide important information in connection with the sale of Memberships in ALIMUR PARK HOMEOWNERS ASSOCIATION, a Nonprofit Mutual Benefit Corporation (the "Association"). The Association has contracted to acquire ALIMUR MOBILE HOME PARK (the "Park"), located in Soquel, California. In addition to the information contained herein, you should carefully consider the Membership Subscription Agreement, the Association's Bylaws, and the Member Lease and Rental Agreement. These documents contain important provisions governing the Memberships, the operation of the Association and the rights of tenants who are members and those who are not. TENANTS WHO PURCHASE MEMBERSHIPS WILL BE PAYING A MONTHLY MEMBER ASSESSMENT FEE ("MEMBER ASSESSMENT"), WHEREAS TENANTS WHO DO NOT PURCHASE MEMBERSHIPS WILL BE PAYING A MONTHLY RENTAL FEE. IN EITHER CASE, WHETHER A MEMBERSHIP IS PURCHASED OR NOT, ALL MEMBERS' AND TENANTS' RIGHTS WILL BE SUBJECT TO THE LENDER'S RIGHT OF FORECLOSURE ON THE UNDERLYING DEED OF TRUST. (See "Summary of the Offering" and "Summary of the Member Lease and Rental Agreement.")

THE COMMISSIONER OF BUSINESS OVERSIGHT OF THE STATE OF CALIFORNIA DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF THESE MEMBERSHIPS.

THE MEMBERSHIPS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON THE INTRASTATE EXEMPTION AFFORDED BY SECTION 3(a)(11), WHICH EXEMPTS TRANSACTIONS INVOLVING THE SALE OF SECURITIES TO RESIDENTS OF A SINGLE STATE. ACCORDINGLY, THE MEMBERSHIPS MAY NOT BE OFFERED OR SOLD TO RESIDENTS OF ANY STATE OTHER THAN CALIFORNIA IN THE ABSENCE OF AN EXEMPTION FROM THAT ACT OR REGISTRATION THEREUNDER.

PURCHASE OF A MEMBERSHIP INVOLVES A SIGNIFICANT DEGREE OF RISK AND SHOULD BE UNDERTAKEN ONLY BY PERSONS WHOSE FINANCIAL RESOURCES ARE SUFFICIENT TO ENABLE THEM TO ASSUME SUCH RISK. PROSPECTIVE MEMBERS SHOULD FULLY UNDERSTAND AND EVALUATE THESE RISKS IN ADDITION TO THE OTHER FACTORS SET FORTH IN THIS INFORMATION STATEMENT, BEFORE APPLYING FOR MEMBERSHIP. (See “Summary of the Offering”.)

ALIMUR PARK HOMEOWNERS ASSOCIATION, INC. is a California Nonprofit Mutual Benefit Corporation formed on February 20, 2014 for the initial purpose of providing unified representation for members with respect to the maintenance, conditions, legal or financial issues surrounding the ALIMUR MOBILE HOME PARK (the “Park”), situated in Soquel, California. (See “Summary of the Offering” and “Source and Use of Funds.”)

The Association is offering on a nondiscriminatory basis to the tenants of the Park and others who are intending to become residents of the Park, all of whom who are California residents and who meet and maintain the required Park residency and suitability standards, the opportunity to purchase a Membership in the Association. A Membership shall include voting rights. (See “Membership Subscription Agreement” attached as Exhibit A.)

PURCHASE OF A MEMBERSHIP DOES NOT PROVIDE THE PURCHASER WITH THE RIGHT TO A SPECIFIC PLACE IN THE PARK, BUT DOES ENTITLE THE PURCHASER TO ENTER INTO A MEMBER LEASE AND RENTAL AGREEMENT WITH THE ASSOCIATION FOR AN IDENTIFIABLE SPACE. (SEE “WHO SHOULD INVEST,” “THE OFFERING,” “THE MEMBERSHIP SUBSCRIPTION AGREEMENT” AND “THE MEMBER LEASE AND RENTAL AGREEMENT” ATTACHED HERETO AS EXHIBIT C.)

THE ASSOCIATION HAS THE ABSOLUTE DISCRETION TO DECIDE WHICH SUBSCRIPTIONS WILL BE ACCEPTED AND WHICH WILL BE REJECTED, BASED ON THE RESIDENCY STATUS, AND OTHER CONDITIONS. (SEE “WHO SHOULD INVEST;” “THE OFFERING” AND “THE MEMBERSHIP SUBSCRIPTION AGREEMENT”.) THE MAXIMUM TOTAL SUBSCRIPTIONS WILL BE 147;

SUBSCRIPTION PER TENANT WILL BE ONE MEMBERSHIP; AND THE OFFERING PRICE PER MEMBERSHIP IS \$12,000.

THE ASSOCIATION HAS AGREED TO MAKE AVAILABLE, PRIOR TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED HEREIN, TO EACH PROPOSED PURCHASER OF A MEMBERSHIP OR PURCHASER REPRESENTATIVE(S), OR BOTH, THE OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM THE ASSOCIATION'S DIRECTORS OR ANY PERSON ACTING ON ITS BEHALF CONCERNING THE TERMS AND CONDITIONS OF THIS ACQUISITION, AND TO OBTAIN ANY ADDITIONAL INFORMATION, INCLUDING FINANCIAL INFORMATION, ABOUT THE ASSOCIATION NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION SET FORTH HEREIN.

REFERENCE SHOULD BE MADE TO THE FINANCIAL STATEMENTS, BUDGET & PURCHASE PLAN ATTACHED HERETO AS EXHIBIT B AND OTHER INFORMATION FURNISHED HEREIN FOR THE COMPLETE INFORMATION CONCERNING THE FINANCIAL CONDITION OF THE ASSOCIATION AND THE PARK, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES. CERTAIN PROVISIONS OF THE BYLAWS AND THE MEMBER LEASE AND RENTAL AGREEMENT ARE SUMMARIZED IN THIS INFORMATION STATEMENT, BUT IT SHOULD NOT BE ASSUMED THAT THE SUMMARIES ARE COMPLETE. COPIES OF THESE DOCUMENTS ARE AVAILABLE FROM THE ASSOCIATION UPON REQUEST.

THE INFORMATION STATEMENT HAS BEEN PREPARED SOLELY FOR THE BENEFIT OF PROSPECTIVE PURCHASERS OF MEMBERSHIPS, AND ANY REPRODUCTION OR DISTRIBUTION OF THIS INFORMATION STATEMENT, IN WHOLE OR IN PART, OR THE DIVULGENCE OF ANY OF ITS CONTENTS WITHOUT THE PRIOR CONSENT OF THE ASSOCIATION IS PROHIBITED.

THE PROPOSED PURCHASER, BY ACCEPTING DELIVERY OF THIS INFORMATION STATEMENT, AGREES TO RETURN IT AND ALL ENCLOSED DOCUMENTS TO THE ASSOCIATION IF THE PROPOSED PURCHASER DOES NOT UNDERTAKE TO PURCHASE ANY OF THE MEMBERSHIPS OFFERED HEREBY.

ADDITIONAL INFORMATION

For additional information, contact either Clay Butler at 4300 Soquel Drive, Space 229, Soquel, California 95073, Telephone No. (831) 566-3046; Bernadette Guimarin at 4300 Soquel Drive, Space 5, Soquel, California 95073, Telephone No. (925) 813-4262; or John Bonsall at 4300 Soquel Drive, Space 57, Soquel, California 95073, Telephone No. (831) 247-2175.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS OTHER THAN THOSE CONTAINED IN THIS BY THE ASSOCIATION. NEITHER THE DELIVERY OF THIS INFORMATION STATEMENT NOR ANY SALE MADE HEREUNDER SHALL UNDER ANY CIRCUMSTANCES CREATE AN

IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE ASSOCIATION AND/OR THE FACTS RELATED TO MEMBERSHIPS SINCE THE DATE HEREOF.

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A prospective purchaser should review carefully the entire Information Statement. Prospective purchasers are encouraged to make arrangements with the Association to inspect the facilities and all documents, and other information on which the Information Statement is based at the offices of the Association. The Association recommends that prospective purchasers consult their legal counsel and tax advisors prior to purchase and that they pick up, read, and retain a copy of the Association's Bylaws.

SUMMARY OF THE OFFERING

INFORMATION STATEMENT

THIS INFORMATION STATEMENT DESCRIBES IN DETAIL NUMEROUS ASPECTS OF THE TRANSACTION WHICH ARE MATERIAL TO POTENTIAL PROSPECTIVE PURCHASERS. THIS INFORMATION STATEMENT AND THE ACCOMPANYING EXHIBITS SHOULD BE READ IN THEIR ENTIRETY BY PROSPECTIVE PURCHASERS.

Issuer:	ALIMUR PARK HOMEOWNERS ASSOCIATION, 4300 Soquel Drive, Soquel, California 95073
State and Date of Organization:	A California Nonprofit Mutual Benefit Corporation formed on February 20, 2014.
Termination of Sale of Memberships:	Upon expiration of permit to offer and sell Memberships from Commissioner of Business Oversight unless earlier terminated by the Board of Directors of the Association.
Organizational and Operational Expenses:	There are no fees or commissions to be paid for the sale of Memberships (See "The Offering" and "Use of Proceeds").
Purposes of Alimur Park Homeowners Association:	To operate, including paying the acquisition and operational costs, of the Park, a resident-owned 147-space facility, located at 4300 Soquel Drive, Soquel, California 95073.
Prospective Purchaser Objective:	The Purchaser, by acquiring a Membership in the Association will participate in the control over the development, use, management and operation of the Park. The Purchaser of a Membership will no longer be subject to the payment of rent, as such, but will be required to pay a monthly Member's Assessment, as established by the Board of Directors of the Association, to cover the costs of maintaining the Park and to pay the Association's debt service. The tenants that do not purchase a Membership will be subject to the payment of rent, which if permitted by applicable law and the restrictions of the rent stabilization ordinance governing the Park will be determined with reference to amounts required for payment of the underlying First Deed of Trust and maintaining the Park.

NOTWITHSTANDING THE FULL PAYMENT OF THE PURCHASE PRICE OF A MEMBERSHIP, EACH MEMBER'S RIGHTS TO POSSESSION OF A SPACE IN THE PARK WILL BE SUBJECT TO THE LENDER'S RIGHTS TO FORECLOSE ON THE UNDERLYING DEED OF TRUST. (See "Summary of Member Lease and Rental Agreement"; "The Offering – Risk Assessment").

Management of the Association: The Management of the Association will be governed by the Bylaws. (See "Summary of Bylaws.")

Use of the Proceeds from the Sales of Memberships: The proceeds from the sales of Memberships will be used as a portion of the purchase price of the Park. The total proceeds of the Offering of up to \$1,764,000, together with third party financing will pay the \$11,000,000 purchase price for the Park, related costs, and provide for a reserve fund. Part of the purchase price has been paid in cash and the balance financed by Paul Joel Goldstone, Trustee of Paul's Trust, to be repaid from the Member's Monthly Assessment Fees; from rentals from non-Member tenants; from other assessments to Members by the Association; and from cash reserves. The terms of financing require the Association give a first deed of trust on the Park to Paul Joel Goldstone, Trustee of Paul's Trust, which allows for the foreclosure on the underlying deed of trust upon default. (See "Use of Proceeds; Purchase Plan.")

Limited Offering of Memberships: The Association will offer one class of Memberships, the purchase of which must be primarily for personal use rather than for resale or further distribution. The Park is being purchased from sales of Memberships and the financing described above. (See "The Offering.")

Terms of the Purchase of Memberships: Minimum purchase of one Membership for an offering price of Twelve Thousand Dollars (\$12,000) payable upon the payment terms described in the Membership Subscription Agreement. With the deferred payment terms offered by the Association, there is a required minimum down payment, and the principal balance will be repaid on the terms as set forth in the attached Membership Share Loan documents. The proceeds raised by the sale of Memberships will be held in escrow until the closing of escrow on the Park. If the Association is unable to raise sufficient funds and close escrow on the Park, all funds held in escrow shall be returned to the Purchaser.

Operation of the Park: The Board of Directors and Officers of the Association will be responsible for the day-to-day operation of the Park. To the extent such activities require the engagement of independent services, such

engagement shall be at the then prevailing terms and conditions applicable to such services.

Financial Information: Financial Statements for the Association, a Budget, a Summary Purchase Plan, and financial information regarding the operation of the Park by the Seller are attached hereto as Exhibit B. The financial information regarding the operation of the Park by the Seller reflect the results of operation of the Park by the Seller; and the Budget reflects projected results of operation by the Association as determined in the reasonable judgment of the Association. Actual financial consequences may significantly vary from the historical financial results or the projected results and cannot be guaranteed.

Alimur Mobile Home Park: The Park is located at 4300 Soquel Drive, Soquel, California 95073. As of the date hereof, the Park is occupied by 124 renters, has 13 vacant sites and is in full operation.

Facilities: There are 147 spaces for mobile homes (also called manufactured homes) at the Park. Most of these spaces are rented to residents who own the manufactured home situated on the rented space. There are 13 spaces which are not currently leased or rented and which are available for rent (the "Available Spaces"). There is also a 3-unit apartment building at the Park. The Park is improved with roads, clubhouse, laundry, pool, pool hall, and an infrastructure for providing natural gas, electricity, potable water and sewage collection.

STATEMENTS CONTAINED HEREIN REFERRING TO OR SUMMARIZING THE CONTENTS OF ANY AGREEMENTS OR DOCUMENTS IS DEEMED TO BE QUALIFIED AND AMPLIFIED IN ALL RESPECTS BY THE PROVISIONS OF SUCH AGREEMENTS AND DOCUMENTS, COPIES OF WHICH, IF NOT INCLUDED WITHIN OR ACCOMPANYING THIS INFORMATION REPORT, ARE AVAILABLE FOR EXAMINATION. PLEASE CONTACT EITHER CLAY BUTLER OR BERNADETTE GUIMARIN OR JOHN BONSALL FOR DOCUMENTS OR INFORMATION AT: 4300 SOQUEL DRIVE, SOQUEL, CALIFORNIA 95073, TELEPHONE NO. (831) 566-3046 (CLAY BUTLER); TELEPHONE NO. (925) 813-4262 (BERNADETTE GUIMARIN); TELEPHONE NO. (831) 247-2175 (JOHN BONSALL).

WHO SHOULD INVEST

GENERAL

An investment in the Membership involves significant risk and is only suitable for persons of adequate financial means who have no need for liquidity with respect to this investment. THE MEMBERSHIPS WILL ONLY BE SOLD TO TENANTS OF THE PARK WHO ARE RESIDENTS OF THE STATE OF CALIFORNIA, AND MAY BE ONLY TRANSFERRED TO OTHER TENANTS OR OTHER RESIDENTS WHO PLAN TO LIVE IN THE PARK. ONLY ONE (1) MEMBERSHIP PER SPACE MAY BE PURCHASED.

THE FEDERAL RULE 147 EXEMPTION

Under Section 3(a)(11) of the Securities Act of 1933 (the "Act"), offerings to residents of a single state are exempt from federal securities registration. This Offering is made in reliance upon that exemption from registration. To comply with the exemption, no offer, solicitation, acceptance of subscriptions or sale of a Membership will be effective or made to residents of any state other than California. This does not constitute an offer to sell or a solicitation of any offer to buy with respect to non-residents of the State of California.

As a means of facilitating the "intrastate exemption" from registration, the Securities and Exchange Commission has adopted Rule 147, pursuant to which, during the offering of the Memberships and for a period of nine (9) months from the date of the last sale of any Memberships offered hereby, the Membership cannot be re-offered or resold to persons who are not residents of California. The date of the last sale of any Membership offered hereby cannot presently be predicted, but will not be later than twelve (12) months from the date a permit to issue is granted by the California Department of Business Oversight, or any subsequent extensions of that permit.

There is no trading market for the Memberships at this time and none is contemplated. Since holders of the Memberships may therefore not be readily able to liquidate their investment, the Membership should be considered only by persons prepared to make a long-term investment.

As a means of enforcing this limitation on re-offers and re-sales, Rule 147 sets forth certain procedures which must be implemented by the Association to insure that a legend restriction, limiting resales to California residents within the first nine (9) months of the date of last sale of any Membership, is placed on the Membership and complied with. An opinion of counsel engaged by the Association that the exemptions from registration are not violated (which must be in a form satisfactory to counsel for the Association) may also be required in the sole discretion of the Association before any resale of Membership may occur. The Membership certificate will contain the following legend restriction:

"The Membership evidenced by this certificate has not been registered under the Securities Act of 1933, as amended (the "Act"). For a period of nine (9) months after the date of the last sale of a Membership pursuant to the Offering by which this Membership was acquired,

no resales, pledges, hypothecation or other transfers of the Membership represented by this certificate shall be made to any person or organization not having a principal residence or office, respectively, within the State of California, and/or no resales, pledges, hypothecation, or other transfers of the Membership evidenced by this certificate shall be made at any time whatsoever, except upon the determination by the Association (which may include the issuance of a favorable opinion of counsel to the Association) to the effect that the resale, pledge, hypothecation or other transfer of such Membership will not be in violation of the Act and/or the securities law of the State of California and/or any rule or regulation promulgated thereunder.”

The Offering is therefore strictly limited to bona fide residents of the State of California, each of whom must certify that he or she:

(1) Resides in the State of California and has no intention of acquiring a residence outside the State of California in the foreseeable future;

(2) Is purchasing the Membership (a) for his/her own account, or (b) for the account and benefit of a member or members of his/her immediate family, who is a bona fide permanent resident and domiciliary of the State of California, or (c) for a Corporation incorporated in the State of California and doing business primarily in the State of California, a trust or other business organization organized under the laws of the State of California, or partnership organized under the laws of the State of California (all of whose general partners are residents of the State of California) and such corporation, trust, other business organization or partnership was not organized for the specific purpose of acquiring a Membership (or if organized for such purpose, then all its beneficial owners are bona fide permanent residents and domiciliaries of the State of California);

(3) Is acquiring the Membership for investment and not for resale to any person, corporation or other entity;

(4) Is over eighteen (18) years of age; and

(5) Understands that a transfer restriction will be placed on the Membership certificate, which will restrict the transfer of the Membership to California residents for a period of nine (9) months from the date of the last sale of a Membership in this Offering, and further requiring at the discretion of the Association an opinion of counsel satisfactory to the Association that the exemptions from registration are not lost by virtue of a resale.

THE CALIFORNIA PERMIT

The Association received a Permit from the California Department of Business Oversight to sell Memberships to the tenants in the Park on September 16, 2015.

AS NOTED, ONLY ONE MEMBERSHIP MAY BE PURCHASED PER SPACE AND THE MEMBERSHIPS ARE LIMITED TO THE TENANTS (OR SUCH PERSONS WHO WILL BE LIVING IN THE PARK).

THE ASSOCIATION RESERVES THE RIGHT TO NOT SELL ADDITIONAL MEMBERSHIPS AFTER THE ACQUISITION OF THE PARK, OR ANY TIME THEREAFTER IF THE ASSOCIATION DETERMINES THAT IT IS NOT THE ASSOCIATION'S INTEREST TO SELL ADDITIONAL MEMBERSHIPS.

THE ASSOCIATION RESERVES THE RIGHT TO INCREASE THE SALES PRICE OF MEMBERSHIPS AFTER THE CLOSE OF ESCROW.

THE OFFERING

GENERAL

The Association is offering one hundred forty seven (147) Memberships of Twelve Thousand Dollars (\$12,000) each, for a total capitalization of One Million Seven Hundred Sixty Four Thousand Dollars (\$1,764,000). A minimum purchase of one Membership is required. HOWEVER, ONLY ONE MEMBERSHIP PER SPACE WILL BE ALLOWED. Each Membership will entitle the Purchaser to a Member Lease and Rental Agreement with the Association, which will set a monthly Member's Assessment to cover all the costs of operation of the Association and the Park on an annual basis not otherwise covered by revenues available to the Association. (See "Summary of the Member Lease and Rental Agreement").

It is expected that all tenants will not purchase a Membership, and since only one Membership will be available per tenant, there will be some unsold Memberships. Memberships may be sold on credit on terms of which will require a minimum down payment of at least Six Hundred Dollars (\$600), and the remaining purchase price of Eleven Thousand Four Hundred Dollars (\$11,400), to be paid on the earlier of September 1, 2030 (15) years or the election of the Member to prepay the loan in full, together with fixed interest at the rate of Nine Percent (9%) per annum. The security for the unpaid balance will be the Membership Share, personal signatures and an interest in the Member Lease and Rental Agreement. The Purchaser as a Member would also be required to pay approximately Five Hundred Fifty Five Dollars (\$555) per month as a Membership Assessment Fee (see "Summary of the Member Lease and Rental Agreement").

To the extent that all Memberships are not sold, the debt service on the Park will not be covered by the sale of the Memberships and financing by the Association to qualified tenants. The mortgage balance attributable to unsold Memberships will be paid from rents received on spaces occupied by tenants who do not purchase a Membership, the monthly Member's Assessments, certain service related revenues, from note payments coming due from Members who finance the purchase of their Memberships, and reserves of the Association. It is also expected that additional Memberships will be sold by the Association to new tenants and the proceeds of those sales will be available to pay the monthly debt service. However, there can be no assurance that new Memberships will be sold.

METHOD OF INVESTMENT

Applications to purchase Memberships can be made by completing and signing the Membership Subscription Agreement, and if applicable the Membership share loan documents (with all attachments), and delivering them to the Association. The Association will in turn forward the subscription funds, copies of the Membership Subscription Agreement and other purchase documents to the Escrow Agent.

THE SUBSCRIPTION PRICE FOR THE MEMBERSHIPS MUST BE INCLUDED WITH THE SUBSCRIPTION. THE SUBSCRIPTION PRICE MUST BE PAID IN UNITED STATES CURRENCY BY CHECK, BANK DRAFT OR MONEY ORDER PAYABLE TO ALIMUR PARK HOMEOWNERS ASSOCIATION. IF A PROSPECTIVE PURCHASER IS ELECTING DEFERRED PAYMENT TERMS, THE FULL SUBSCRIPTION PRICE WILL BE REPRESENTED BY A MINIMUM DOWN PAYMENT OF LEAST SIX HUNDRED DOLLARS (\$600.00) CASH AND THE PROMISSORY NOTE FOR THE ELEVEN THOUSAND FOUR HUNDRED DOLLAR (\$11,400) BALANCE ON THE PURCHASE PRICE, TOGETHER WITH ALL OTHER MEMBERSHIP SHARE LOAN DOCUMENTS AND ATTACHMENTS. OTHER DEFERRED PAYMENT OPTIONS MAY BE OFFERED.

FAILURE TO INCLUDE THE SUBSCRIPTION PRICE AND IF APPLICABLE, THE MEMBERSHIP SHARE LOAN DOCUMENTS WITH THE SUBSCRIPTION SHALL GIVE THE ASSOCIATION THE RIGHT TO REJECT THE SUBSCRIPTION. DEFECTIVE SUBSCRIPTIONS MAY BE AUTOMATICALLY REJECTED AND FUNDS PROMPTLY RETURNED TO THE SUBSCRIBER. DESPITE THE MINIMUM DOWN PAYMENT REQUIREMENT, THE ASSOCIATION IN A GIVEN CASE AFTER CONSIDERING THE FINANCIAL STATUS OF A PURCHASER AND THE PURCHASER'S ABILITY TO REPAY A PURCHASE LOAN FROM THE ASSOCIATION MAY IN ITS SOLE DISCRETION REQUIRE A LESSER OR GREATER DOWN PAYMENT.

ACCEPTANCE OR REJECTION OF SUBSCRIPTIONS

Membership Subscription Agreements are not binding until accepted by the Association, which reserves the right to reject in whole or in part, in its sole discretion, any Membership Subscription Agreement. Membership Subscription Agreements will be rejected on the following grounds: (1) the exemption from registering the Offering under Federal Securities Laws is not available; (2) failure to correctly subscribe for or make payment in accordance with the terms of the Offering; (3) the subscriber is not a California resident; (4) in the case of a Purchaser who requires deferred payment terms, the Purchaser does not demonstrate to the Association's satisfaction the ability to repay a purchase loan from the Association; (5) insufficient funds are generated to meet the funding requirements of the Purchase Agreement; (6) there is a failure of condition to the Association's obligation to purchase; or (7) the subscriber does not meet the Park residency or other suitability requirements.

If a subscription is rejected or the Offering is canceled, subject to any required approval from the California Commissioner of Business Oversight, subscription funds will then be

returned to subscribers as soon as possible, but in no event later than thirty (30) days after the occurrence of either event, plus interest thereon, if any, realized from the investment of the funds. (See "Source and Use of Funds.") After all subscription refunds have been made, the Association and the Depository Escrow Agent shall have no further liability to subscribers for their subscription. After a subscription is accepted and proper payment is received, the Association will not cancel that subscription.

RISK ASSESSMENT

The Association, which has been formed as a nonprofit, mutual benefit corporation has contracted to purchase the Park. Each original member is paying a total of Twelve Thousand Dollars (\$12,000) per Membership. These funds are to be used to purchase the Park, pay the cost of purchase, including consultants, and develop operating capital and establish reserves.

The Association encourages every member to pay the full Twelve Thousand Dollars (\$12,000) in cash if they are financially able to do so.

IT SHOULD BE NOTED THAT THE ASSOCIATION IS OFFERING DEFERRED TERMS OF PURCHASE TO MEMBERS WHO MAY FIND IT DIFFICULT TO PAY THE FULL SUBSCRIPTION PRICE IN CASH. IF TOO MANY PROSPECTIVE PURCHASERS ELECT DEFERRED PAYMENT, SUFFICIENT CASH FUNDS MAY NOT BE AVAILABLE TO MEET THE ASSOCIATION'S OBLIGATIONS UNDER THE PURCHASE AGREEMENT OR PROJECTIONS UNDERLYING THE BUDGET.

The Association expects to ultimately sell Memberships for all One Hundred Forty Seven (147) available spaces, and has established a goal of One Hundred Twenty Four (124) initial Members. The Association will borrow approximately \$10,000,000. The entire debt of approximately \$10,000,000 will be borrowed from Paul Joel Goldstone, Trustee of Paul's Trust, which loan will be secured by a first priority deed of trust on the real property being purchased by the Association. (See "Source and Use of Funds; Purchase Plan").

The source of money to repay the acquisition loan is very important. The money comes from several sources. The first source is rental income from tenants who do not initially purchase a Membership. The second source of payment is the additional sale of Memberships. Additional debt service will be paid by all Members as part of their Members' Assessment Fee pursuant to the Member Lease and Rental Agreement, from note payments coming due from Members electing deferred terms and other revenues available to the Association. Despite any surplus from these sources, the Association does not intend to reduce the loan balance on the mortgage loan from Paul Joel Goldstone, Trustee of Paul's Trust.

You should be aware that the payment by the Association on its acquisition loan must be paid each and every month. If it is not paid, the holder of the first deed of trust could foreclose and the Park could be lost. This would mean that your Membership could lose all of its value.

The Ten Million Dollar (\$10,000,000) loan from Paul Joel Goldstone, Trustee of Paul's Trust has a fifteen (15) year term and will be amortized over thirty (30) years.

The Association has also arranged for additional funds from a third-party lender in order to loan up to approximately \$500,000 to fund Membership share loans to residents of the Park who cannot afford to pay all cash for their Memberships. To the extent purchasers of Memberships need such assistance (as determined in the sole discretion of the Board of Directors of the Association) a Membership shall be sold for a down payment of at least Six Hundred Dollars (\$600) with the remaining balance of Eleven Thousand Four Hundred Dollars (\$11,400) to be paid together with interest thereon at the rate of Nine Percent (9%) per annum, with the principal balance and all accrued interest thereon to be due and payable on the earlier to occur of September 1, 2030 (15 years) or the election of the borrowing member to prepay the loan in full. Any share loan will be secured by the Member's Membership Share.

If a Member does not pay the Membership Fee, his or her Membership and rights under the Member Lease and Rental Agreement may be lost. In that event, the Association will have the right to sue a delinquent Member in "unlawful-detainer" and if they do not pay, remove their home from the Park. If a non-member tenant does not pay rent or other sums under his or her rental agreement they will be sued in "unlawful-detainer" and they too will have their home removed from the Park.

If the Association were to become insolvent due to its Members' or tenants' failure to pay, it would appear that the Park could be resold for the Association's current investment, less the cost of sale. It is very important for every Member to understand that if Paul Joel Goldstone, Trustee of Paul's Trust is not paid, the Members could lose their investment and the Park could once again become a rental park subject to commercial landlords and rent increases.

SOURCE AND USE OF FUNDS

The proceeds raised by the sales of Memberships in the amount of One Million Seven Hundred Sixty Four Thousand Dollars (\$1,764,000)¹ plus proceeds from borrowings in the aggregate amount of Ten Million Dollars (\$10,000,000)² will be used as follows:

1. \$11,000,000 Will be used for the purchase of the ALIMUR MOBILE HOME PARK.
2. \$285,000 Surplus -- Reserves will be maintained by the Association to perform any capital expenditures for rehabilitation of the Park infrastructure, future emergency repair or maintenance costs, operating reserves, working capital and payment of debt service.
3. \$479,000 Will be used to pay depository escrow fees and Department of Business Oversight's permit filing fee, lender fees, loan processing fee, purchase escrow fees, loan fee, and other closing costs, as well as a conversion fee which includes legal fees and consulting fees to David E. Loop, Attorney-at-Law, payable \$1,050 per Membership. The conversion fee also

includes remuneration to financial consultant Deane Sargent in the approximate amount of \$255,000 for representing the residents in the purchase and loan negotiations and for assistance in completing the purchase of the Park.

\$11,764,000

¹Assumes sale of all 147 Memberships. The Association's goal for Memberships sold prior to closing of the purchase is 124 Memberships, plus 13 option payments from the Park Seller for the available sites for \$1,644,000. Of those Memberships, the Association anticipates it will sell 50 Memberships on deferred terms. Those monies, in the approximate amount of \$500,000 are being funded by loans from a third-party lender to the individual members who choose deferred terms.

² \$10,000,000 loan secured by a first deed of trust to Paul Joel Goldstone, Trustee of Paul's Trust. (see Purchase Plan, Exhibit B).

SUMMARY OF MOBILE HOME PARK PURCHASE AGREEMENT

The Park, known as Alimur Mobilehome Park ("the Property"), is being purchased from an unaffiliated party, Paul Joel Goldstone, Trustee of Paul's Trust ("Seller"). Seller is selling the Park to the Alimur Park Homeowners Association. ("Buyer").

The Purchase and Sale Agreement was executed by Seller and by the Association on October 9, 2015.

The purchase price of the property is Eleven Million Dollars (\$11,000,000) ("Purchase Price") to be paid by Buyer to Seller.

The purchase and sale of the property shall be consummated through an escrow established by a title company ("Title Company") that shall close at the Title Company's office on a date mutually agreeable to the parties, but no later than 90 days after this Agreement is executed.

By the close of escrow (which includes any extensions of the closing date), Buyer shall pay the Purchase Price, all necessary documents shall be executed and delivered, and Seller shall deliver possession of the Property to Buyer.

As conditions of closing:

- a. Buyer shall pay Seller One Million Dollars (\$1,000,000) and reimburse Seller all monies advanced to Buyer for Buyer's inspections.
- b. The executed Loan Agreement and Promissory Note shall be delivered to Buyer.
- c. The Deed of Trust and Assignment of Rents shall be recorded in the Official Records of Santa Cruz County, California, as a first

deed of trust, subject only to those Permitted Exceptions defined in the Loan Agreement.

- d. The UCC Financing Statement shall be filed with the California Secretary of State.
- e. Proof of insurance shall have been provided to Seller as provided in the Loan Agreement and Exhibit D thereto.
- f. Buyer's counsel shall have provided Seller an Opinion Letter, in a form satisfactory to Seller, that Buyer is properly organized and in good standing as of the Date of Closing.
- g. Buyer shall be in compliance with all other terms, covenants and conditions of this Agreement and the Loan Agreement, including, without limitation, Section 2.2 of the Loan Agreement.
- h. Buyer and Seller shall have waived all of the due diligence contingencies and other conditions contained in this Agreement and the Loan Agreement in accordance with their terms.

Buyer, at its expense, shall procure a California Land Title Association standard policy of title insurance in the amount of the purchase price, and to be issued by Title Company, showing title vested in Alimur Park Homeowners Association.

Buyer, at its expense, shall also procure a standard Lender's policy in favor of Seller in the amount of Ten Million Dollars (\$10,000,000), or such other amount as may be financed by Seller, to be issued by the Title Company.

Buyer, at Buyer's expense, will order a Preliminary Title Report concerning the Property (real and personal) from Title Company and, promptly thereafter, Buyer will deliver to Seller copies of the Preliminary Title Report and all documents of record to Seller.

Prorations shall be made as of the close of escrow. All prorations shall be made on the basis of a 30-day month and shall be paid in cash to Seller if it is entitled thereto or shall be credited against the cash portion of the purchase price if Buyer is entitled thereto.

Buyer shall pay all sales and transfer taxes or other fees assessed by any governmental authority against the personal property, if any, the cost of any municipal deed or transfer taxes, and the premium for any additional title insurance or endorsements required by Buyer. The parties shall pay their own attorneys fees, except as otherwise provided in this agreement.

On close of escrow, Seller shall deliver the property to Buyer in substantially the same condition, reasonable wear and tear excepted, as on the date of this agreement.

Time is of the essence in the performance of all the terms, covenants and conditions of this agreement.

The preceding summary is qualified in its entirety by the Purchase Agreement, which is available for review and inspection at the Association's offices.

ESCROW

The Escrow Agent for the Buyer and Seller is Julie Massey, Old Republic Title Company, 555 12th Street, Suite 2040, Oakland, CA 94607.

SUMMARY OF THE BYLAWS **OF** **ALIMUR PARK HOMEOWNERS ASSOCIATION**

The following summary is qualified in its entirety by the Bylaws of the Association. It is recommended that each prospective purchaser of a Membership read the Bylaws, which can be obtained upon request from the Association.

The principal office of ALIMUR PARK HOMEOWNERS ASSOCIATION is located at 4300 Soquel Drive #229, Soquel, California 95073.

The Association shall have one class of Members who are residents of the Park. Only one Membership may be attributable to each Space. All Members shall execute and be bound by a Member Lease and Rental Agreement.

Each Member must be approved by the Board of Directors and must have purchased a Membership.

Each Member shall remain in good standing as provided in detail in the Bylaws in order to avoid suspension of his/her Membership.

The transfer of Membership is conditioned upon meeting the qualifications set forth by the Board of Directors, which includes being a resident or a proposed resident in the Park and a resident of the State of California.

Annual and/or special meetings of the Members shall be held upon giving written notice to all Members in good standing.

Each Member is entitled to one vote on each matter submitted to a vote of the Members. On death of a Member, while estate administration proceedings are pending, voting rights of the deceased Member shall be suspended. The heir of a Member has the option to assume the Occupancy Agreement provided the heir pays all outstanding assessments and meets the residency and other requirements for a Member.

The presence in person of at least one-third of the Members in good standing shall constitute a quorum for the transaction of business.

If a quorum is present, the affirmative majority of the voting Members present at the meeting shall constitute the act of the Members, unless the vote of a larger number is required by the California Corporations Code or the Articles of Incorporation.

Members can vote only in person; voting by proxy is not permitted.

The Association's activities and affairs, except those that require the approval of the Members, shall be managed and exercised by or under the Board's direction. (See the Bylaws for the specific power.)

The authorized number of directors shall be five (5). There shall be staggered terms of office for directors so that one-third (1/3) of the directorships shall be up for election each year. Since the number of directors does not evenly divide by thirds, the board shall be divided as close to thirds as possible. All directors shall hold office until their successors are elected.

Directors shall be elected to fill the office equal to the number of directors whose term has expired. Votes shall be cast by secret ballot.

By written demand on the Association, any Member may inspect and copy the records of Members or obtain Member information from the Association at any reasonable time for a purpose reasonably related to the Member's interest.

The Board of Directors may authorize the Association to pay expenses incurred by, and for the purpose of reimbursement of any officer, director, or other authorized representative, if such expenses are for the benefit of the Association.

The Bylaws may be amended, altered or repealed only by the affirmative vote or consent of a majority of Members and the prior written consent of the mortgage lender.

THIS SUMMARY IS NOT COMPLETE AND REFERENCE SHOULD BE MADE TO THE BYLAWS OF ALIMUR PARK HOMEOWNERS ASSOCIATION, A COPY OF WHICH CAN BE OBTAINED FROM THE ASSOCIATION UPON REQUEST.

SUMMARY OF THE LEASES AND RENTAL AGREEMENTS

ALIMUR PARK HOMEOWNERS ASSOCIATION will offer a Member Lease and Rental Agreement for Members and a Rental Agreement for non-Member tenants:

1. Members shall be offered a Member Lease and Rental Agreement for a 20-year term, which shall remain in effect so long as the Member is in good standing and complies with the terms of that Agreement, and the bylaws and rules and regulations of the Association;

2. Non-Member residents who did not purchase a Membership in the Association shall be offered either a month-to-month tenancy or an annual lease or at the sole discretion of the Association, a longer term lease.

IN EITHER CASE, WHETHER A MEMBERSHIP IS PURCHASED OR NOT, ALL MEMBERS' AND TENANTS' RIGHTS TO POSSESSION WILL BE SUBJECT TO THE LENDERS' RIGHT TO FORECLOSE ON THE UNDERLYING FIRST DEED OF TRUST.

SUMMARY OF THE MEMBER LEASE AND RENTAL AGREEMENT

Members shall receive from ALIMUR PARK HOMEOWNERS ASSOCIATION the right to occupy a homesite in the Park located at 4300 Soquel Drive, Soquel, California 95073.

Members shall pay a monthly Members Assessment, which shall be established annually by the Association's Board of Directors.

The initial budget indicates the first year's monthly Members Assessment shall be approximately \$555 per month. The monthly Members Assessment will include a pro rata share of the Associations' monthly loan payments to the holder of the first deed of trust, as well as other operating costs for the Park.

SUMMARY OF THE RENTAL AGREEMENT FOR NON-MEMBER RENTERS

The non-member renter shall initially pay rent on a monthly basis to the Association in the approximate average amount of \$360 per month. The future rent after that date will be set by the Association's Board of Directors in accordance with applicable laws and the applicable rent stabilization ordinance.

The rent payments shall be determined in part to account for the following:

- (a) the loan payments of the Association; and
- (b) the costs to operate and maintain the Park and reserves.

ASSIGNABILITY OF THE MEMBER LEASE AND RENTAL AGREEMENT

The Member Lease and Rental Agreement is not assignable unless the new resident agrees to purchase a Membership from the existing Member. Depending on market conditions, a Member may not realize the full value of his mobile home if a prospective purchaser is required to purchase the Membership.

**STATEMENT OF THE OFFICERS AND DIRECTORS OF ALIMUR PARK
HOMEOWNERS ASSOCIATION**

Clay Butler	President, Director
Bernadette Guimarin	Vice-President; Director
Dana Schlagheck	Secretary, Director
Margaret Crane	Treasurer, Director
John Bonsall	Director

VALUATION

The Association has commissioned an appraisal of the Park. After giving consideration to factors affecting the Park such as the rent stabilization ordinance, sales information respecting other mobilehome parks, the condition of the Park, and other factors, the Association directors believe that the purchase price paid for the Park was reasonable and represents the fair value of the Park.

Exhibit A

Membership Subscription Agreement

THIS SUBSCRIPTION IS MADE PURSUANT TO, AND IS SUBJECT TO, THE TERMS AND CONDITIONS OF THE QUALIFICATION APPROVED BY THE COMMISSIONER OF BUSINESS OVERSIGHT FOR ALIMUR PARK HOME OWNERS ASSOCIATION, DATED SEPTEMBER 16, 2015

Subscription No. _____

**ALIMUR PARK HOMEOWNERS ASSOCIATION
4300 Soquel Drive
Soquel, California 95073**

**MEMBERSHIP SUBSCRIPTION AGREEMENT
(LIMITED OFFERING)**

WHEREAS, a corporation was formed under the Nonprofit Mutual Benefit Corporation Law of the State of California, under the name ALIMUR PARK HOMEOWNERS ASSOCIATION (the "Association") for the mutual benefit of the residents of an existing mobilehome park, located at 4300 Soquel Drive, Soquel, California 95073; and

WHEREAS, the Association has received a permit for the offer and sale of Memberships in the Association from the Department of Business Oversight of the State of California on September 16, 2015; and

WHEREAS, an Information Statement which is incorporated herein by this reference ("Information Statement") has been submitted with the Permit Application.

NOW, THEREFORE, the undersigned hereby agrees, in consideration of their mutual promises to each other, with each other and with the Association as follows:

1. Agreement To Subscribe

. The undersigned hereby irrevocably subscribes for one (1) Membership in the Association and promises to pay as follows: cash in the sum of Twelve Thousand Dollars (\$12,000) per Membership to the Association subject to Paragraph 2, in a lump sum.

The Membership entitles the subscriber to an interest in the Association, but does not entitle him or her to an ownership or exclusive right of occupancy to the mobilehome park space. Each subscriber will enter into a Member Lease and Rental Agreement with the Association to rent space, on terms reflected in the Member Lease and Rental Agreement attached to the Information Statement as Exhibit C.

2. Conditions

. This Agreement is expressly made subject to the following conditions:

(a) Each subscriber herein (either alone or with spouse or co-tenant) is a current tenant and owner of a mobilehome located in a particular space in the Park and is a bona fide resident of the State of California.

(b) A Permit has been issued by the Department of Business Oversight of the State of California and the conditions required thereunder have been satisfied.

THE COMMISSIONER OF BUSINESS OVERSIGHT OF THE STATE OF CALIFORNIA DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF THESE MEMBERSHIPS.

3. Severability Of Obligations

. The obligations of each subscriber hereto are independent obligations, and the failure of any subscriber to perform the obligations herein agreed to be performed does not relieve the other subscribers from their obligations hereunder as long as all of the conditions of this Agreement are otherwise met.

4. Representations

. The undersigned represents and warrants that he or she:

(a) Resides in California and has no intention of acquiring a residence outside California in the foreseeable future in that the undersigned or the persons indicated in subparagraph (b) below:

(i) Is registered to vote in California;

(ii) Lists California as his or her residence on the latest federal and state tax returns filed by the undersigned;

(iii) Maintains a California driver's license or identification card issued by the Department of Motor Vehicles; and

(iv) Resided in California more than six (6) months during the preceding twelve (12) month period.

If any of the foregoing statements are untrue, please interlineate and initial the statement.

(b) Is purchasing the Membership (i) for his or her own account, or (ii) for the account and benefit of a member or members of his or her immediate family, who is a bona fide permanent resident and domiciliary of the State of California, or (iii) for a corporation incorporated in the State of California and doing business primarily in the State of California, a trust or other business organization organized under the laws of the State of California, or partnership organized under the laws of the State of California (all of whose general partners are residents of the State of California) and such corporation, trust, other business organization or partnership was not organized for the specific

purpose of acquiring membership (or if organized for such purpose, then all its beneficial owners are bona fide permanent residents and domiciliaries of California)

(c) Is acquiring the Membership for personal use and not for resale or further distribution to any person, corporation or other entity;

(d) Is over eighteen (18) years of age;

(e) Understands that the Membership is subject to a restriction on transfer and may only be transferred to California residents for a period of nine (9) months from the date of the last sale of a Membership pursuant to this offering, and further acquiring at the discretion of the Association an opinion of the Association's counsel that the exemptions from registration are not lost by virtue of a resale; and

(f) is a resident of the Alimur Mobilehome Park, or intends to establish such a residency understanding that such a residency is a condition of ownership of a Membership in the Association.

The Membership evidenced by this Agreement has not been registered under the Securities Act of 1933, as amended (the "Act"). For a period of nine (9) months after the date of the last sale of a Membership pursuant to the offering by which these Memberships were acquired, no resales, pledges, hypothecations or other transfers of the memberships represented by this Agreement shall be made to any person or organization not having a principal residence or office, respectively, within the State of California, and/or no resales, pledges, hypothecations, or other transfers of the Membership evidenced by the Agreement shall be made at any time whatsoever, except upon the determination by the Association (which may include the issuance of a favorable opinion of counsel to the Association) to the effect that the resale, pledge, hypothecation or other transfer of such Membership will not be in violation of the Act and/or the California Corporations Code and/or any rule or regulation promulgated thereunder.

Signature and Address:

Dated: _____

(Print Name)

Signature and Address:

Dated: _____

(Print Name)

ACCEPTED:

ALIMUR PARK HOMEOWNERS ASSOCIATION

By: _____

Its: _____

Exhibit B

Financial Statements of the Association, Budget & Purchase Plan and Financial Information

Regarding the Operation of the Park by the Seller

ALIMUR PARK HOMEOWNERS ASSOCIATION

POST CLOSING BALANCE SHEET

Estimated as of October 1, 2015

ASSETS

CASH ON HAND

APHA Corporate Account - Estimated	\$1,000
APHA Park Operations Account	\$164,950
Restricted Repair Account & Contingency	\$-
Replacement Reserve	\$-
Debt Service Reserve	\$-

Total Unrestricted and Restricted Cash	<u>\$165,950</u>
--	------------------

Purchase Price - 4300 Soquel Drive, Soquel, CA	\$11,000,000
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UNAMORTIZED LOAN COSTS	\$479,050
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TOTAL ASSETS	<u>\$11,645,000</u>
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LIABILITIES AND NET WORTH

MORTGAGE Secured by Land	\$10,000,000
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PAID IN SURPLUS	\$1,000
-----------------	---------

MEMBER EQUITY	<u>\$1,644,000</u>	\$1,645,000
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TOTAL LIABILITIES & EQUITY	<u>\$11,645,000</u>
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ALIMUR PARK HOMEOWNERS ASSOCIATION

Operating Budget

Alimur - Operating Budget

10/10/2015 10:53

Purchase Price \$11,000,000 Per Lot \$74,830
Revenue Sites 147

Expense Categories

	Annual	Monthly	Per lot Per Month
Ins - Park Package	\$15,000	\$1,250	\$8.50
Taxes & Licenses	\$7,800	\$650	\$4.42
Mgt Fees	\$38,000	\$3,167	\$21.54
Administration	\$13,000	\$1,083	\$7.37
R&M-Gen	\$50,000	\$4,167	\$28.34
Property Taxes	\$97,500	\$8,125	\$55.27
On-site management	\$35,000	\$2,917	\$19.84
Legal & Accounting	\$2,000	\$167	\$1.13
Utilities - water	\$30,436	\$2,536	\$17.25
- Gas	\$15,930	\$1,328	\$9.03
- Electric	\$47,353	\$3,946	\$26.84

Total Operating Budget

\$352,019 \$29,335 \$199.56

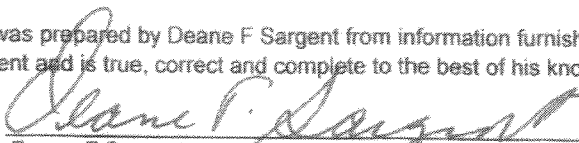
	A	B	C	D	E	F	G	H
1	ALIMUR PARK HOMEOWNERS ASSOCIATION, SOQUEL, CA							
2	File: Alimur - 15- YEAR WORKING Model			10/10/15 10:55 AM		SHEET:		INPUTS
3	REVENUE							
4	Maintenance Fee/Rent Schedule		\$	Total #				ANNUAL
5		Members/mo	\$555	137	Escalation %	TBD		\$912,420
6		Annual Utilities-Water	\$26,550		Escalation %	2.00%		\$26,550
7		Water Fee	\$36,408			2.00%		\$36,408
8		Gas	\$45,119			2.00%		\$45,119
9		Electric	\$49,089			2.00%		\$49,089
10		Non-Member Tenant/mo	\$360	10	Escalation %	1.00%		\$43,200
11		Apartment	\$1,400	3	Escalation %	2.00%		\$50,400
12				150				<u>\$1,163,186</u>
13	OPERATING EXPENSE BUDGET							
14	Escalation %	2.00%	Operating Budget	Year 1	Year 2	Year 3		
15			Insurance	\$15,000	\$15,300	\$15,606		
16			Licenses & Permits	\$7,800	\$7,956	\$8,115		
17			Maintenance & Repairs	\$50,000	\$51,000	\$52,020		
18			Professional Mgt	\$38,000	\$38,760	\$39,535		
19			Office/Administration	\$13,000	\$13,260	\$13,525		
20			On-Site Mgr	\$35,000	\$35,700	\$36,414		
21			Property Tax	\$97,500	\$99,450	\$101,439		
22			Annual Utilities-Water	\$30,436	\$31,045	\$31,666		
23			Gas	\$15,930	\$16,249	\$-		
24			Electric	\$47,353	\$48,300	\$-		
25			Legal & Accounting	\$2,000	\$2,040	\$2,081		
26				<u>\$352,019</u>	<u>\$359,059</u>	<u>\$300,401</u>		
27			Per Month	<u>\$29,335</u>	<u>\$29,922</u>	<u>\$25,033</u>		
28	PROJECT DEBT/GRANTS							
29	Lender/Grantor	Amount	Rate	Amort	Term	PMT/Mo	ANNUAL	
30	SELLER	\$10,000,000	5.30%	30	15	\$55,530	\$666,366	
31								
32	SOURCES AND USES OF FUNDS							
33	SOURCES OF FUNDS				USES OF FUNDS			
34	SELLER Mortgage - 1st		\$10,000,000	Purchase Price		\$11,000,000		
35			\$-	Transaction Costs		\$480,000		
36	Seller PreDev Loan			Reserves-Operating		\$164,000		
37	Memberships			Replacement Reserve				
38	Shares	137		Additional Reserve		\$-		
39	Price	\$12,000	\$1,644,000					
40								
41			<u>\$11,644,000</u>			<u>\$11,644,000</u>		
42				Diff		\$-		
43								
44								

GOLDSTONE MANAGEMENT COMPANY
ALIMUR MOBILE HOME PARK
INCOME STATEMENT

	2014	2015 Year to Date (6 months)
Rent Revenue		
Rents	\$606,512.63	\$309,011.89
Apartments	<u>\$ 50,400.00</u>	<u>\$ 25,200.00</u>
	\$656,912.63	\$334,211.89
Utility Revenue/Expense		
Water Reimbursement	\$ 26,550.60	\$ 11,826.85
Water Expense	<u>\$(30,436.22)</u> \$ (3,885.62)	<u>\$(15,567.51)</u> \$ (3,740.66)
Water Service Fee Collection	<u>\$ 36,408.10</u> \$ 36,408.10	<u>\$ 19,525.29</u> \$ 19,525.29
Gas Reimbursement	\$ 45,199.46	\$ 27,255.98
Gas Expense	<u>\$(15,929.92)</u> \$ 29,269.54	<u>\$(14,886.86)</u> \$ 12,369.12
Electric Reimbursement	\$ 49,088.91	\$ 28,263.73
Electric Expense	<u>\$(47,353.26)</u> \$ 1,735.65	<u>\$(27,942.63)</u> \$ 321.10
Total Operating Revenue	<u>\$720,440.30</u>	<u>\$362,686.74</u>
Expenses		
Repairs and Maintenance	\$ 51,738.12	\$ 11,381.03
Property & Liability Insurance	\$ 8,775.00	\$ 4,387.50
License Fees	\$ 10,119.80	\$ 8,516.00
On-Site Management	\$ 47,105.52	\$ 24,259.34
Property Taxes	\$ 97,541.52	\$ 49,251.65
General & Administrative	<u>\$ 15,920.40</u>	<u>\$ 6,333.25</u>
Total Operating Expense	<u>\$231,200.36</u>	<u>\$104,128.77</u>
NET OPERATING INCOME	<u>\$489,239.94</u>	<u>\$258,557.97</u>

The above schedule was prepared by Deane F Sargent from information furnished by Goldstone Management and is true, correct and complete to the best of his knowledge and belief.

Signed


 Deane F Sargent

6-Aug-15

ALIMUR PARK HOMEOWNERS ASSOCIATION

FIRST MORTGAGE TERM SHEET

**THIS PROMISSORY NOTE HAS A BALLOON PAYMENT
DUE IN FIFTEEN (15) YEARS**

Borrower: ALIMUR PARK HOMEOWNERS ASSOCIATION, a California nonprofit mutual benefit corporation

Lender: PAUL JOEL GOLDSTONE, TRUSTEE OF PAUL'S TRUST

Principal Amount: \$10,000,000.00

Initial Interest Rate: Five and 3/10ths percent (5.3%) per annum for the first ten (10) years

Future Interest Rate: Commencing on Year 11, and each year thereafter, the interest rate shall be adjusted by adding three and three/tenths percent (3.3%) to the then current yield on 10-year U.S. Treasury Notes as published by the U.S. Department of the Treasury of Daily Treasury Yield Curve Rates. Provided, however, that the interest rate will not increase more than one percent (1%) at any one time and in no event will the interest rate be lower than 5.3% at any time.

First Monthly Payment Date: [date to be inserted] 1, 2015

Monthly Payment: Equal monthly payments of Fifty-Five Thousand Five Hundred Thirty and 47/100th (\$55,530.47).

Prepayment Period: Prepayment at any time after Year 13, without penalty

Exhibit C

Member Lease and Rental Agreement

Exhibit B to the Purchase and
Sales Agreement

ALIMUR PARK HOMEOWNERS ASSOCIATION
A California Nonprofit Mutual Benefit Corporation

MEMBER LEASE AND RENTAL AGREEMENT

THIS RENTAL AGREEMENT WILL BE EXEMPT FROM ANY ORDINANCE, RULE, REGULATION, OR INITIATIVE MEASURE ADOPTED BY ANY LOCAL GOVERNMENTAL ENTITY WHICH ESTABLISHES A MAXIMUM AMOUNT THAT A LANDLORD MAY CHARGE A TENANT FOR RENT.

NOTICE: THIS RENTAL AGREEMENT CONTAINS A SUBORDINATION CLAUSE WHICH MAY RESULT IN YOUR OCCUPANCY OF THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Rental Agreement (the "**Agreement**") is dated _____, 20____, and is between ALIMUR PARK HOMEOWNERS ASSOCIATION (the "**Corporation**"), a California nonprofit mutual benefit corporation and

[NAMES OF ALL RECORD OWNERS OF THE MOBILEHOME ON THE SPACE]

(who are referred to, jointly and severally, as "**Member**").

Recitals

The following statements are true and shall be conclusively deemed to be true for all purposes concerning this Agreement.

WHEREAS, ALIMUR PARK MOBILE HOME PARK (the "Park") is a mobilehome park at 4300 Soquel Drive, Soquel, County of Santa Cruz, California, owned and managed by the Corporation, which is owned only by residents of the Park who are Members of the Corporation, and which is organized for the purpose, among other things, of providing a mobilehome space for Members of the Corporation who are in good standing and rental space for other residents;

WHEREAS, the Park is owned, operated, and managed under and pursuant to the Corporation's Articles of Incorporation filed with the California Secretary of State on February 20, 2014 (the "Articles"), and Bylaws adopted M/D/Y _____, (the "Bylaws")

(the Articles and Bylaws are collectively referred to as the "Corporate Documents"), the Nonprofit Mutual Benefit Corporations Law, California Corporations Code section 7110 and following (the "Association Law"), the California Mobilehome Residency Law, Civil Code section 798 and following, the California Fair Employment and Housing Act, California Government Code section 12900 and following, and all other applicable federal and state Fair Housing Laws, and Title 25, California Code of Regulations;

WHEREAS, Member has been a resident of the Park pursuant to a written, month-to-month rental agreement; Member is familiar with the physical improvements and services provided; Member has had more than 30 days to review this Agreement and decide whether to accept or reject this Agreement and decide whether or not to become a Member of the Corporation; and Member has freely and voluntarily decided to stop being a month-to-month tenant and become a Member of the Corporation and occupy a Space (defined in section 1) at the Park for a term of 17 years; and

WHEREAS, Member is in good standing with the Corporation and occupies the mobilehome as Member's primary residence and therefore is entitled to occupy a mobilehome space within the Park as a Member; and

WHEREAS, the Corporation purchased the Park by obtaining a loan (the "Purchase Money Loan") from Paul Joel Goldstone, Trustee of Paul's Trust established pursuant to, and in accordance with, an Order of the San Mateo Superior Court, Case No. 66015, dated April 2, 2001 (the "Mortgage Lender"), which is secured by a Deed of Trust and Assignment of Rents on the Park and the Corporation's rents and income (the "First Deed of Trust"); and

WHEREAS, as a condition of making the Purchase Money Loan, the Mortgage Lender required that in the event of any conveyance of the Park by foreclosure of the First Deed of Trust, exercise of a power of sale under the First Deed of Trust or conveyance in lieu of foreclosure, ("Foreclosure Conveyance"), the Member will recognize the Mortgage Lender and its successors and assigns as the owner with the rights to collect all sums due hereunder as rent, enforce this Agreement, and enforce the Rules and Regulations; and

WHEREAS, the Member accepts and agrees to be bound by the Mortgage Lender's condition.

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

AGREEMENT

1. Occupancy of a Space. The Corporation will provide and make available a space located at 4300 Soquel Drive, #____, Soquel, California (the "Space"), to Member on which Member shall own and occupy a mobilehome as Member's primary residence.

2. Term. The term of this Agreement shall be for twenty (20) years, unless earlier terminated in accordance with this Agreement or by law, commencing December 1, 2015, and ending November 30, 2035.

3. Rent. The initial monthly rent shall be \$555.00, payable in advance on the first day of each calendar month, which amount may be modified as provided below.

4. Performance of Obligations. For as long as Member is a resident of the Park, Member shall maintain Member's status as a member in good standing with the Corporation, will occupy the mobilehome on the Space as Member's primary residence, and will diligently and promptly perform all of Member's obligations under the Corporate Documents, this Agreement, and the Rules and Regulations (as defined in Section 13).

5. Subordination. This Agreement is subordinate to the lien of the First Deed of Trust in favor of Mortgage Lender. Member will execute a separate subordination agreement if required by Mortgage Lender or any of its successors or assigns. Further, if required by Mortgage Lender or any of its successors or assigns who becomes the new owner of the Park by any Foreclosure Conveyance, Member will execute a separate agreement stating that Member recognizes such new owner as Member's landlord with the right to manage the Park and enforce this Agreement and the Rules and Regulations. However, no separate subordination agreement is required for this Agreement to be subordinate to the First Deed of Trust; and no separate agreement is required for Member to be obligated to honor this Agreement and to recognize Mortgage Lender or its successors or assigns who becomes the new owner of the Park as a result of a Foreclosure Conveyance, as Member's landlord with the right to collect rent, manage the Park and enforce this Agreement and the Rules and Regulations.

6. Change of Ownership. Upon any change in ownership of the

Park resulting from a Foreclosure Conveyance, the Mortgage Lender, and its successors and assigns, may require that the rental agreement which existed immediately before the foreclosure remain in force. In the event of such a change of ownership, Member hereby affirms this Agreement, recognizes the new owner, including the Mortgage Lender, its successors, agents and assigns, as landlord and manager of the Park, and agrees to pay all amounts due pursuant to this Agreement and the Bylaws as rent to the new owner, comply with the Rules and Regulations, and perform all other obligations of Member under this Agreement.

7. Rent; Monthly Fee for Maintenance/Operating Expenses. During the occupancy of the Space, Member shall pay as rent a monthly fee, in advance, due on the first day of each calendar month, equal to the amount of all dues, assessments, fees and other charges levied by the Corporation or its membership to Member, including all maintenance and operating expenses for the Park, as established from time to time by the Board of Directors and/or the Members of the Corporation, pursuant to the Bylaws. For the purposes of this paragraph the term "maintenance and operating expenses" shall mean all maintenance and operation expenses incurred by the Corporation for the ownership, operation, maintenance, and management of the Park, including the performance of Member's obligations under the Rules if Member fails to perform all of those obligations, and any additional funds needed to pay debt service for any debt of the Corporation as may be validly incurred by the Corporation under the Corporate Documents, including the Purchase Money Loan secured by the First Deed of Trust. The initial rent shall be \$555.00 or such other greater amount as is established from time to time by the Board of Directors of the Corporation pursuant to the Bylaws.

8. Rent In the Event of Foreclosure. In the event that Mortgage Lender or its successors and assigns acquires title to the Park and becomes the new owner by a Foreclosure Conveyance or as otherwise provided in section 6, Member shall become the tenant of the new owner. In that event, the initial monthly Base Rent due the new owner shall be either (i) \$655.00 or (ii) such other amount as most recently established by the Board of Directors of the Corporation, whichever is greater.

The initial monthly Base Rent shall be increased annually on the anniversary date of the Foreclosure Conveyance by two and one-half percent (2.5%).

Lender may from time to time increase the rent to recover the cost of improvements made to the Park, including but not limited to the clubhouse, pool, drainage, sewers, roads, and other common areas; and Lender may also from time to time increase the rent to recover the cost of improvements made to the Park's utilities' infrastructure where allowed by law. Lender may also increase the rent to recover the cost of repairs made to the Park common areas and infrastructure, as described above, but only to the extent that the aggregate cost of repairs made in any one calendar year exceeds \$50,000. The costs of all such repairs and improvements shall be recovered on a monthly basis over their useful life in accordance with schedules published by the Internal Revenue Service, if any. If no schedule of the useful life is published by the Internal Revenue Service, the useful life of the repair or improvement will be deemed to be seven (7) years, and the costs of the repair or improvement will be recovered over eighty-four (84) months.

All rent due hereunder shall be due, in advance, on the first day of each calendar month.

9. Late Charge. The rent, including the rent due pursuant to Sections 3 and 7 and the Rent in the Event of Foreclosure due pursuant to Section 8, shall be received no later than the first day of each calendar month. If full payment is not received on or before five (5) days after the date payment is due, Member shall pay a late charge equal to six percent (6%) of the amount due.

Member recognizes that late payment of any amount due will result in damages, losses, and additional costs and expenses to the Corporation and/or Lender, as the case may be, the extent of which is extremely difficult and economically impractical to ascertain. Tenant agrees that the Late Charge is a reasonable estimate of the damage, loss and expense to be suffered by the Corporation and/or Lender as a result of such late payment and constitutes a reasonable liquidated damage and is not a penalty. This late charge shall constitute additional rent due under this Agreement. The Late Charge shall be reassessed on the amount remaining delinquent and added to Member/Tenant's obligation on each successive monthly period occurring after the date on which the late charge is initially imposed. The provisions of this paragraph in no way relieve Member/Tenant of the obligation to pay all amounts due on or before the date on which they are due, nor do the terms of this paragraph in any

way affect the Corporation or Lender's remedies pursuant to this Agreement in the event any amount due under this Agreement is unpaid after the due date.

10. Bad Checks. If Member makes any payment with a check that is dishonored for any reason, Member shall pay the Corporation and/or Lender, as the case may be, a service charge in the amount of \$25.00 for the first such check and \$35.00 for each subsequent check written against insufficient funds. Nothing contained herein shall limit the Corporation or Lender's rights pursuant to Civil Code section 1719. If a Member writes two or more checks against insufficient funds, the Corporation or Lender, as the case may be, may require that the Member make all future payments in cash, money order or certified funds.

11. Permitted Use. The Space shall be used for the placement and occupancy by Member of a mobilehome owned by Member and occupied by Member as Member's principal residence, and for no other purpose. Other installations and/or improvements may be permitted in the Space only as otherwise permitted in this Agreement, the Rules (as defined in Section 13), and/or the Corporate Documents.

Member shall abide by the present Rules (as defined in Section 13) and all future Rules hereafter lawfully adopted by the Corporation as provided in Section 13 of this Agreement. Member shall also abide by and be subject to the provisions of the Corporate Documents and any applicable state and local laws, codes, ordinances and regulations, including but not limited to Title 25 of the California Code of Regulations.

12. Utilities. The Corporation shall cause the Space to be serviced with water, gas, and electricity, except for certain Spaces identified below. The Corporation shall also provide the Space with a sewer line. The Member shall be billed for water, water ready-to-serve charge, gas and electricity on a monthly basis, and the Member may also be billed from time to time for sewer line and infrastructure maintenance, repair, replacement and improvement. The Member shall pay for all such charges as utility fees within thirty (30) days of billing. Payment to the Corporation for water, water ready-to-serve charge, sewer line and infrastructure fees, gas and electricity is in addition to the rent due under Sections 3 and 7 and Rent in the Event of Foreclosure under Section 8. The foregoing notwithstanding, however, Spaces 101A and 200 receive

electric service directly from PG&E; the Corporation is not required to provide electric service to Space 101A or 200; and the Members occupying Space 101A and 200 shall pay PG&E, not the Corporation, for electric service.

13. Rules and Regulations. Standards for maintaining mobilehomes and accessory buildings or structures and other improvements, and for the use and maintenance of permanent buildings and facilities, and for conduct throughout the Park for purposes of preserving the finest quality of operation and atmosphere for the convenience and enjoyment of Park Residents will be promulgated through the Rules and Regulations, a copy of which is attached as Exhibit "A" and incorporated into this Agreement by this reference. The Rules and Regulations attached to this Agreement may be amended from time to time by the Corporation or any person, including Mortgage Lender, its successors or assigns, who becomes the owner of the Park as a result of a Foreclosure Conveyance; provided, however, that the Corporation cannot change the Rules and Regulations without the prior written consent of the Mortgage Lender, its successors or assigns, so long as any money remains due on the Purchase Money Loan. The Rules and Regulations and any valid amendments thereto are referred to in this Agreement as the "Rules." By initialing below, Member acknowledges that Member has received a copy of the Rules (Exhibit A) and read the Rules, and Member agrees to perform and be bound by the Rules, and each of them, and all valid amendments thereto.

The Corporation shall provide Member with a copy of any future amendment to the Rules. Member shall comply with all Rules and shall be responsible for compliance with those Rules by all persons residing in or visiting Member's mobilehome from time to time, as allowed by the Rules. Any violation of the Rules shall constitute a violation of this Agreement, subjecting the Member and any other occupant to eviction.

14. Assignment and Subletting. Except as required by law, member shall not rent, assign or sublet to anyone, including but not limited to permanent guests, roomers, live-in servants, all or any portion of the Space, Member's mobilehome located thereon, or Member's interest in the Space and/or this Agreement. The transfer of Member's interest in the Corporation is governed by the Corporate Documents. Member shall not transfer, rent, assign or sublet any membership interest or

other interest in the Corporation except as provided in the Corporate Documents.

15. Termination of Agreement; Eviction. This Agreement may be terminated pursuant to Civil Code Section 798.56 if Member is not in good standing as a Member of the Corporation, if Member fails to pay all of the rent, utility payments and other amounts when due under this Agreement, particularly including without limitation Sections 3, 7, 8, 9, 10, 12 and 21, fails to fully comply with any of the Rules, and/or fails to fully comply with and perform all other obligations of Member pursuant to this Agreement. This Agreement is subject to the provisions of the Mobilehome Residency Law, Civil Code sections 798 and following, a copy of which is attached hereto as Exhibit "B" and is incorporated herein by this reference.

This Agreement may be terminated and Member may be evicted in accordance with the Mobilehome Residency Law, Civil Code sections 798.55 and following, for the reasons specified in Section 798.56 of the Mobilehome Residency Law, including but not limited to nonpayment of the amounts due hereunder and a violation of the Rules. This Agreement shall also terminate upon suspension or termination of Member's status as a Member of the Corporation pursuant to the Corporate Documents; provided, however, that in the event Mortgage Lender or any other lender or any of their successors or assigns acquires title to the Park as provided in Section 6, this Agreement shall continue as a Lease with Member as the Tenant and Mortgage Lender, other lender, or their successors or assigns as the Landlord, even if the Member's status as a Member of the Corporation is or has been suspended or terminated pursuant to the Corporate Documents.

By initialing below, Member acknowledges receipt of a copy of the Mobilehome Residency Law, and that it is incorporated into this Agreement.

Upon any termination of this Agreement, the Corporation, Mortgage Lender, other lender, or their successors or assigns, as the case may be, may exercise any and all rights and remedies under this Agreement, the Corporate Documents, and applicable law (including without limitation, the Mobilehome Residency Law and any law for unlawful detainer proceedings).

16. Obligation to Pay Rent and Surrender Space. Member shall pay the rent, utilities and other amounts specified in this Agreement, including, but not limited to, Sections 3, 7, 8, 9, 10, 12 and 21 so long as this Agreement is in effect, together with any fees, assessments and/or charges that may be required under the Corporate Documents, and use the premises only for the manner contemplated under this Agreement, the Corporate Documents and the Rules. Member shall surrender the Space on termination of this Agreement in the same condition as received, except for improvements made by Member, such as walls or landscaping, acceptable to Park Management and the new purchasing Member.

17. Holdover. If at the expiration of the term of this Agreement no new rental agreement is made and member fails to surrender possession of the Space, this Agreement shall continue in full force and effect on the same terms and conditions on a month-to-month basis, provided however, that the rent during the holdover period shall be not less than the rent due at the expiration of the term and the rent may be adjusted periodically without the limitations set forth in Section 8.

18. Indemnity. Member agrees to indemnify, defend and hold harmless the Corporation, Mortgage Lender and their successors and assigns from liability for any occurrence on the Space, however caused, and for all personal injury and property damage to Member, any occupant of Member's mobilehome, Member's guest, and all other persons, without regard to their status at the Park.

19. Responsibilities of Management. It is the responsibility of the Corporation, its management, and their successors and assigns ("Management"), to provide and maintain physical improvements in the common facilities in good working order and condition. In the event of any breakdown or deterioration of these improvements, or any of them, Management shall have a reasonable period of time to repair, replace or upgrade the improvement, in Management's personal discretion, and bring the improvements into good working order and condition.

20. Physical Improvements and Services. Notwithstanding anything to the contrary in Section 12, the physical improvements, services and utilities to be provided to Member are the physical improvements which now exist in the Park for the Space, and the services and utilities to be provided to

Member and which will continue to be provided to Member are the services which are currently being provided to the Member.

21. Maintenance Fees. The Corporation, Mortgage Lender and their successors and assigns may charge a reasonable fee for services relating to the maintenance of the Space and the mobilehome and other improvements on the Space in the event the Member fails to maintain them in accordance with the Rules after written notification to Member and the failure of Member to comply within 14 days. The written notice shall state the specific condition to be corrected and an estimate of the charges to be imposed by management if the services are performed by management or its agent. Member may request that the Corporation allow the Member additional time beyond 14 days to comply, but nothing contained herein shall obligate the Corporation to grant any additional time.

22. Recitals. Member acknowledges that all of the statements contained in the Recitals set forth at the commencement of this Agreement are true, shall conclusively be deemed to be true for all purposes related to this Agreement, and are contractual in nature and are not merely recitals.

23. Conflicts. In the event of a conflict between the Rules and the Corporate Documents, the Rules will control to the extent permitted by applicable law. The Mobilehome Residency Law applies only to the extent required by law. Therefore, in the event of a conflict between the Mobilehome Residency Law and this Agreement, this Agreement will control to the extent permitted by applicable law. In the event of a conflict between the provisions of the Corporations Code as it applies to the Association (the "Associate Law") and the Mobilehome Residency Law, the Mobilehome Residency Law will control to the extent permitted by applicable law; except that the Association Law will control to the extent that it requires a Member to sell the mobilehome on the Space to individuals who will occupy it as their primary residence and become Members of the Corporation.

In the event of a conflict between this Agreement and the Corporate Documents or between this Agreement and the Association Law, this Agreement will control to the extent permitted by applicable law.

NOTICE: PARAGRAPH 5 OF THIS AGREEMENT CONTAINS A SUBORDINATION PROVISION WHICH ALLOWS THE CORPORATION TO OBTAIN A LOAN OR

LOANS A PORTION OF WHICH MAY BE EXPENDED FOR PURPOSES OTHER THAN THE IMPROVEMENT OF THE LAND AND WHICH PROVIDES THAT THIS AGREEMENT WILL BE SUBORDINATE TO THE RIGHTS OF THE LENDER.

**IMPORTANT NOTICE TO ALL MANUFACTURED HOME/MOBILEHOME OWNERS:
CALIFORNIA LAW REQUIRES THAT YOU BE MADE AWARE OF THE
FOLLOWING:**

The Mobilehome Residency Law (MRL), found in Section 798 et seq. of the Civil Code, establishes the rights and responsibilities of homeowners and park management. The MRL is deemed a part of the terms of any park rental agreement or lease. This notice is intended to provide you with a general awareness of selected parts of the MRL. It does not serve as a legal explanation or interpretation. For authoritative information, you must read and understand the laws. These laws change from time to time. In any year in which the law has changed, you may obtain one copy of the full text of the law from management at no charge. This notice is required by Civil Code Section 798.15(i) and the information provided may not be current.

Homeowners and park management have certain rights and responsibilities under the MRL. These include, but are not limited to:

1. Management must give a homeowner written notice of any increase in his or her rent at least 90 days before the date of the increase. (Civil Code Section 798.30)
2. No rental or sales agreement may contain a provision by which a purchaser or a homeowner waives any of his or her rights under the MRL. (Civil Code Sections 798.19, 798.77)
3. Management may not terminate or refuse to renew a homeowner's tenancy except for one or more of the authorized reasons set forth in the MRL. (Civil Code Sections 798.55, 798.56)
4. A homeowner must give written notice to the management of not less than 60 days before vacating his or her tenancy. (Civil Code Section 798.59)
5. Homeowners, residents, and their guests must comply with the rental agreement or lease, including the reasonable rules and regulations of the park and all applicable local

ordinances and state laws and regulations relating to mobilehomes. Failure to comply could be grounds for eviction from the park. (Civil Code Section 798.56)

6. Homeowners must pay rent, utility charges, and reasonable incidental service charges in a timely manner. Failure to comply could be grounds for eviction from the park. (Civil Code Section 798.56)

7. Homeowners have a right to peacefully assemble and freely communicate with respect to mobilehome living and for social or educational purposes. Homeowners have a right to meet in the park, at reasonable hours and in a reasonable manner, for any lawful purpose. Homeowners may not be charged a cleaning deposit in order to use the park clubhouse for meetings of resident organizations or for other lawful purposes, such as to hear from political candidates, so long as a homeowner of the park is hosting the meeting and all park residents are allowed to attend. Homeowners may not be required to obtain liability insurance in order to use common facilities unless alcohol is served. (Civil Code Sections 798.50, 798.51)

8. If a home complies with certain standards, the homeowner is entitled to sell it in place in the park. Management may require certain upgrades. Management may not require a homeowner to sell his or her home to the park, may not charge a transfer or selling fee, and may not require a homeowner to use a broker or dealer approved by the park. A homeowner has a right to advertise his or her home for sale. Management may deny approval of a buyer, but only for certain reasons listed in the law. (Civil Code Sections 798.70-798.74)

9. Management has the right to enter the space upon which a mobilehome is situated for maintenance of utilities, trees, and driveways; for inspection and maintenance of the space in accordance with the rules and regulations of the park when the homeowner or resident fails to maintain the space; and for protection and maintenance of the mobilehome park at any reasonable time, but not in a manner or at a time that would interfere with the resident's quiet enjoyment of his or her home. (Civil Code Section 798.26)

10. A homeowner may not make any improvements or alterations to his or her space or home without following the rules and regulations of the park and all applicable local ordinances and state laws and regulations, which may include obtaining a permit to construct, and, if required by park rules or the

rental agreement, without prior written approval of management. Failure to comply could be grounds for eviction from the park. (Civil Code Section 798.56)

EACH MEMBER HAS READ AND INITIALED EACH OF THE 12 PAGES ABOVE THE SIGNATURE PAGE OF THIS AGREEMENT AND AGREES TO BE LEGALLY BOUND BY ALL OF ITS TERMS.

This Agreement is executed on this the ____ day of _____, 20____.

Member:

_____ (Print Name) _____

_____ (Print Name) _____

_____ (Print Name) _____

Corporation:

ALIMUR PARK HOMEOWNERS ASSOCIATION
A California Nonprofit Mutual Benefit Corporation

By: _____
Clay Butler, President