

PROSPECTUS
RIVERBEND OF NAPLES MOBILE HOMEOWNERS COOPERATIVE

THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A COOPERATIVE UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIAL.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THE PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

EXHIBIT "1"

RIVERBEND OF NAPLES MOBILE HOMEOWNERS COOPERATIVE
SUMMARY

1. THIS PLANNED COOPERATIVE IS FOR THE CONVERSION OF AN EXISTING PARK CONSISTING OF 41 UNITS.

2. INTERESTS IN THE COOPERATIVE WILL BE BY MEMBERSHIP CERTIFICATES IN RIVERBEND OF NAPLES MOBILE HOMEOWNERS ASSOCIATION, INC., A FLORIDA NON-PROFIT CORPORATION, AND A PROPRIETARY LEASE TO THE INDIVIDUAL UNIT.

3. OTHER THAN THE MASTER FORM PROPRIETARY LEASE AND THE INDIVIDUAL PROPRIETARY LEASES THEREUNDER, THERE IS NO GROUND LEASE OR RECREATIONAL FACILITIES LEASE ASSOCIATED WITH THIS COOPERATIVE.

4. THE ASSIGNMENT OR SUBLEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. For full details regarding these restrictions, refer to Paragraph 16 of the Proprietary Lease, Exhibit "7" of this Prospectus.

5. THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A COOPERATIVE UNIT.

6. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.

7. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

8. PERMANENT OCCUPANCY OF THE UNIT IS RESTRICTED TO NO MORE THAN THREE (3) ADULTS FIFTY-FIVE (55) YEARS OF AGE OR OLDER. See Paragraph 15 of the Proprietary Lease.

9. THERE ARE NO EXPRESS WARRANTIES UNLESS THEY ARE STATED IN WRITING BY THE OFFEROR.

10. CHILDREN AND PETS ARE NOT ALLOWED TO RESIDE IN THE PARK (AS IS SET FORTH IN SECTIONS B AND I OF THE RULES AND REGULATIONS).

RIVERBEND OF NAPLES MOBILE HOMEOWNERS COOPERATIVE
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