

ATTACHMENT 8 TO OFFERING CIRCULAR

Acknowledgment of Ownership

In accordance with Section 718.504(28), Florida Statutes, which requires that the developer of a condominium provide evidence demonstrating that the developer has an ownership, leasehold, or contractual interest in the land upon which the condominium is to be developed, **CITRUS VALLEY INVESTORS LLC**, a Florida limited liability company (“Developer”), executes this Acknowledgement and states as follows:

1. Developer is the owner in fee simple of certain real property located in Lake County, Florida, more particularly depicted in Exhibit “A” attached hereto (the “Property”).
2. The Property is to be developed as ELITE RESORTS AT CITRUS VALLEY, A CONDOMINIUM.
3. Developer further acknowledges that it intends to be the developer of the Property, that it has the right to develop each applicable phase of the Property, and to submit all or a portion of the Property to condominium ownership.

DEVELOPER:

CITRUS VALLEY INVESTORS LLC, a Florida
limited liability company

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT "A"

("Property")

That part of Section 23, Township 24 South, Range 26 East, Lake County, Florida, being more particularly described as follows:

Begin at a point at the Southwest corner of Tract "B", Citrus Highlands Phase I, according to the plat thereof, recorded in Plat Book 45, Pages 91-93, Public Records of Lake County, Florida, said point being on the East line of the SW ¼ of the NW ¼ of said Section 23; thence the following courses along the platted boundary of said Citrus Highlands Phase I; thence N8810'28"E, 125.00 feet; thence N0149'32"W, 240.49 feet; thence N8753'41"E, 50.00 feet to the cusp of a curve, said curve being concave Southeasterly and having a radius of 25.00 feet; thence Northeasterly along the arc of said curve through a central angle of 9000'00" an arc distance of 39.27 feet (chord bearing & distance N4310'28"E, 35.36 feet) to the point of tangency; thence N8810'28"E, 233.31 feet to the point of curvature of a curve concave Northerly and having a radius of 230.00 feet; thence Easterly along the arc of said curve through a central angle of 1320'48", an arc distance of 53.58 feet to the point of reverse curvature of a curve concave Southwesterly and having a radius of 25.00 feet; thence Southeasterly along the arc of said curve, through a central angle of 78 41'32" an arc distance of 34.34 feet to the end of said curve; thence N6331'12"E, 50.00 feet to the cusp of a curve, said curve being concave Southeasterly and having a radius of 25.00 feet; thence Northerly along the arc of said curve, through a central angle of 7841'32", an arc distance of 34.34 feet (a chord bearing & distance of N1251'58"E, 31.70 feet) to a point of reverse curvature, said curve being concave Northwesterly and having a radius of 230.00 feet, thence Northeasterly along the arc of said curve through a central angle of 1733'14" an arc distance of 70.47 feet to the point of tangency; thence N3439'31"E, 61.40 feet; thence S5520'29"E, 106.47 feet; thence N3439'31"E, 51.85 feet; thence N5758'06"E, 43.99 feet; thence N8753'16"E, 608.83 feet; thence S0205'32"E, 38.45 feet; thence N8754'28"E, 100.00 feet; thence S0205'32"E, 1227.75 feet to the South line of the North ½ of the NW ¼ of the SE ¼ and the North line of Eagleridge Phase One, according to the plat thereof as recorded in Plat Book 35, Pages 84-87, Public Records of Lake County, Florida; thence depart said boundary of Citrus Highlands Phase I, run S8757'11"W, along the said South and North line, 199.93 feet; thence S8757'07"W, along the South line of North ½ of the NE ¼ of the SW ¼ and the North line of said Eagleridge Phase One, 1324.31 feet to the Southwest corner of the North ½ of the NE ¼ of the SW ¼; thence N0148'13"W, along the West line of the NE ¼ of the SW ¼, 662.90 feet; thence N0148'20"W, 196.83 feet to the Point of Beginning.

LESS AND EXCEPT:

Begin at the Southwest corner of Lot 101, Citrus Highlands Phase I, according to the plat thereof as recorded in Plat Book 45, Pages 91-93, Public Records of Lake County, Florida; thence N8753'16"E, along the South line of Lots 92-101, a distance of 558.83 feet to the Southeast corner of said Lot 92; thence departing said South line, run S0205'32"E, 5.02 feet; thence S8753'16"W, 558.83 feet; thence N0206'44"W, 5.00 feet to the Point of Beginning.