

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium: SHORES OF PANAMA II, A CONDOMINIUM

Address of Condominium: 9900 S. Thomas Drive, Panama City Beach, Bay County,
Florida

Place a "X" check in the column by each document received or, for the plans and specifications, made available for inspection. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY HARD COPY	RECEIVED BY ALTERNATIVE MEDIA
Prospectus Text	_____	X _____
Declaration of Condominium	_____	X _____
Articles of Incorporation	_____	X _____
By-Laws	_____	X _____
Estimated Operating Budget	_____	X _____
Form of Agreement for Sale or Lease	_____	X _____
Rules & Regulations	_____	X _____
Covenants and Restrictions	N/A _____	_____
Ground Lease	N/A _____	_____
Management and Maintenance Contracts for More Than One Year	N/A _____	_____
Renewable Management Contracts	_____	X _____
Lease of Recreational and Other Facilities to be Used Exclusively by Unit Owners of Subject Condominium(s)	N/A _____	_____
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other Condominiums	N/A _____	_____
Declaration of Servitude	N/A _____	_____
Sales Brochures	N/A _____	_____
Phase Development Description	N/A _____	_____
Form of Unit Lease if a Leasehold	N/A _____	_____
Description of Management for Single Management of Multiple Condominiums	N/A _____	_____
Conversion Inspection Report	N/A _____	_____
Conversion Termite Inspection Report	N/A _____	_____

Plot Plan			X
Floor Plan			X
Survey of Land and Graphic Description of Improvements			X
Frequently Asked Questions & Answers Sheet			X
Financial Information		N/A	
State or Local Acceptance/Approval of Dock or Marina Facilities		N/A	
Evidence of Developer's Ownership, Leasehold or Contractual Interest in the Land Upon Which the Condominium is to be Developed			X
Executed Escrow Agreement		N/A	
Other Documents		N/A	
Alternative Media Disclosure Statement			X

DOCUMENT	RECEIVED	OR	MADE AVAILABLE	ALTERNATIVE MEDIA
Plans and Specifications			X	

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this _____ day of _____, 20_____.

Signature of Purchaser

Signature of Purchaser