

EXHIBIT M-7
REQUIRED TITLE OPTION PROPERTIES

Canterbury Court and Canterbury Gardens are subject to a Supplemental Camelot Declaration of Covenants and Restrictions dated 8/5/82, as amended by Amendment to Supplemental Camelot Declaration of Covenants and Restrictions dated 11/13/85, pursuant to which the developer (or its successor) has "the absolute obligation and duty to purchase" the lot of an owner, and the owner has "the absolute obligation and duty to sell" the lot to the developer, "upon notice to [the developer] that the owner is desirous of selling his [lot]." If this obligation to purchase/sell arises at any times after 2 years following the filing of the vesting deed (which is applicable in this case), the purchase/sale price is **65% of the fair market value of the unit at the closing**, reduced to reflect unpaid assessments, the developer's costs and expenses and any damage to the unit incurred beyond normal and reasonable wear and tear. If the developer fails to purchase a lot within 120 days (subject to increase if the developer does not close the purchase due to causes not within its total control) after receiving notice of the lot owner's desire to sell, the owner may proceed with the sale upon such terms and conditions as the owner may elect.