

**SUPPLEMENT TO THE PROSPECTUS  
FOR  
STAR TOWER CONDOMINIUM**

This Supplement to the Prospectus (“Supplement”) for Star Tower Condominium (“Condominium”) has been prepared to reflect changes to the Prospectus due to ALIDADE STAR TOWER, LLC, a Michigan limited liability company, as a “bulk assignee,” as such term is defined in Section 718.703, Florida Statutes (“Bulk Assignee” or “Seller”), offering the “Bulk Assignee Units” (as hereinafter defined) it owns in the Condominium for sale.

As stated in the Declaration of Condominium of Star Tower Condominium, recorded in Official Records Book 9454, Page 3593, of the Public Records of Orange County, Florida (“Declaration”), the Condominium consists of a total of one hundred (100) Residential Units and one (1) Commercial Unit. Except as addressed herein, the Prospectus and exhibits thereto otherwise remain the same.

The Prospectus is hereby revised to provide that Bulk Assignee is not the creating developer who designed, constructed or created the Condominium. As stated in the Declaration, Star Creations Development, LLC, a Florida limited liability company (“SCD”), is the creating developer of the Condominium and designed, developed and constructed the improvements comprising the Condominium. SCD subsequently filed for bankruptcy under Chapter 7 of the United States Bankruptcy Code in the bankruptcy case in the United States Bankruptcy Court for the Middle District of Florida (Orlando Division) as Case No. 6:11-bk-135 62. Redus Florida Housing, LLC, a Delaware limited liability company (“RFH”) took title to certain Units in the Condominium and an exclusive private permanent air rights easement in common with Star Tower Condominium Association, Inc. (the “Association”) in the Condominium, by Special Warranty Deed recorded in Official Records Book 10358, Page 6751, as amended by that certain Disclaimer of Interest in Property recorded in Official Records Book 10394, Page 3865 (releasing Unit 1102 of the Condominium, from the Deed described above), both of the Public Records of Orange County, Florida, pursuant to Order Granting Chapter 7 Trustee’s Motion for Authority to Sell Property Free and Clear of Liens, Claims and Encumbrances pursuant to Bankruptcy Code Section 363(b) entered on March 22, 2012, by the United States Bankruptcy Court for the Middle District of Florida, in connection with Case No. 6:11-bk-135 62. RFH subsequently conveyed title and assigned all of its rights, privileges, licenses and easements of the “Developer” arising under or in connection with the Declaration or by Florida Law to Redus Florida Condos, LLC, a Delaware limited liability company (“RFC”), pursuant to that certain Special Warranty Deed recorded in Official Records Book 10368, Page 964, and that certain Assignment and Bill of Sale recorded in Official Records Book 10368, Page 968, as amended by that certain Corrective Assignment and Bill of Sale recorded in Official Records Book 10394, Page 3871, all of the Public Records of Orange County, Florida. RFC subsequently conveyed title and assigned all of its rights, title and interest, if any, as a “Bulk Assignee” of developer rights under the Declaration and pursuant to the Florida Distressed Condominium Relief Act (Section 718.701 et seq., Florida Statutes), to Bulk Assignee pursuant to that certain Special Warranty Deed recorded in Official Records Book 10400, Page 113, and that certain Assignment of Bulk Assignee Rights recorded in Official Records Book 10400, Page 117, both of the Public Records of Orange County, Florida.

Bulk Assignee acquired forty-eight (48) Residential Units and the one (1) Commercial Unit in the Condominium, and an exclusive private permanent air rights easement in common with the Association, all as more particularly described in Exhibit “A” to the Special Warranty Deed from RFC to Bulk Assignee (“Bulk Assignee Units”) with the intention of selling such Bulk Assignee Units to purchasers.

The 2011 Financial Statements have been completed and are attached to the Prospectus as new Exhibit 9.

Bulk Assignee did not construct the improvements comprising the Condominium, nor participate in the design or development of the Condominium. In that regard, Bulk Assignee provides the following disclosure in accordance with Section 718.706(2)(b), Florida Statutes:

**THE SELLER (BULK BUYER) IS NOT OBLIGATED FOR ANY WARRANTIES OF THE DEVELOPER UNDER S. 718.203(1) OR S. 718.618, AS APPLICABLE, EXCEPT FOR DESIGN, CONSTRUCTION, DEVELOPMENT, OR REPAIR WORK PERFORMED BY OR ON BEHALF OF THE SELLER (BULK BUYER).**

A new paragraph is hereby added as Section 20 of the Prospectus as follows:

BULK ASSIGNEE DID NOT DESIGN, CONSTRUCT, OR DEVELOP, NOR PARTICIPATE IN THE DESIGN, CONSTRUCTION OR DEVELOPMENT OF, THE UNITS AND THE CONDOMINIUM. Accordingly, each Purchaser of a Bulk Assignee Unit in the Condominium acknowledges and agrees that the only warranties applicable to the Bulk Assignee Units and the Condominium, if any, and as applicable, are those that may validly be imposed thereon by statutory law on the date hereof, as set forth in Chapter 718, Florida Statutes, as such section exists as of the date each Purchaser signs his or her purchase agreement. Each Purchaser further acknowledges and agrees that, to the maximum extent allowed by law since Bulk Assignee did not construct, design nor create the Condominium, Bulk Assignee disclaims all warranties and Bulk Assignee makes no other express or implied warranties whatsoever in regard to the other units, common elements or any fixtures or items of personal property in the Condominium. For further details, refer to the form of "AS IS" Residential Contract for Sale and Purchase attached as new Exhibit 3 to the Prospectus.

As to Section 4 of the Prospectus, the Declaration, Plot Plan and Floor Plans, Articles of Incorporation and By-Laws are attached as Exhibit 1 to the Prospectus. Attached to the Prospectus is a new Exhibit 6, form of Assignment of Enclosed Parking Space, formerly Exhibit 9 to the Prospectus, and a new Exhibit 7, form of Assignment of Private Storage Locker, formerly Exhibit 10 to the Prospectus.

Section 9 of the Prospectus is hereby revised to provide that conveyances of units made by Bulk Assignee will be by Special Warranty Deed, the form of which is attached to this Supplement as new Exhibit 10. Although Bulk Assignee intends to sell the Bulk Assignee Units, Bulk Assignee may include a program of selling or leasing the Bulk Assignee Units, or selling them subject to such leases, as provided in the Prospectus. In the event Bulk Assignee exercises its right to lease, the particular Bulk Assignee Units will be designated and the Bulk Assignee Units so designated may be transferred subject to a lease.

As to Section 14 of the Prospectus, attached is a new Exhibit 3, formerly Exhibit 6, form of "AS IS" Residential Contract for Sale and Purchase, to be used by Bulk Assignee and is hereby substituted for the prior Exhibit 6.

As to Section 15 of the Prospectus, a cover sheet is hereby added to Exhibit 2, formerly Exhibit 5, to the Prospectus, and the Association's Estimated Operating Budget for fiscal year 2012 is hereby substituted as Exhibit 2 for the prior Exhibit 5. With respect to the Association's 2012 Estimated Operating Budget, please note the following:

**THE BUDGET ATTACHED AS AN EXHIBIT TO THIS OFFERING CIRCULAR HAS BEEN PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT AND IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.**

The Association's 2012 Estimated Operating Budget that is attached to the Prospectus as Exhibit 2 was prepared by the Association and not Bulk Assignee. Reserves were funded for fiscal year 2011 and are included in the 2012 Estimated Operating Budget. Purchasers are hereby advised that monthly assessments for Common Expenses of the Condominium imposed upon each Unit Owner are guaranteed by Bulk Assignee at the amounts as stated in the Association's current Estimated Operating Budget attached to the Prospectus as new Exhibit 2.

As to Section 16 of the Prospectus, the Association has entered into a management agreement ("Management Agreement") with Atlantic & Pacific Association Management, Inc., a Florida corporation. A copy of the Management Agreement is attached to the Prospectus as new Exhibit 11.

The Association has also entered into a Security Services Agreement with The Budd Group, a North Carolina corporation, to provide security services to the Condominium. A copy of the Security Services Agreement is included as part of new Exhibit 11 to the Prospectus.

Section 18 of the Prospectus is hereby revised to reflect the identity of Bulk Assignee. Bulk Assignee was formed for the sole purpose of acquiring the Bulk Assignee Units in the Condominium. Bulk Assignee has no prior experience in the development of condominiums in Florida. Geoffrey R. Langdon, the Managing Director of Bulk Assignee, is responsible for the direction of the sale of the Bulk Assignee Units on behalf of the Bulk Assignee. The foregoing information previously set forth is provided solely for the purpose of complying with the requirements of Section 718.504(23), Florida Statutes, and is not intended in any way to suggest, imply, admit or create individual or personal liability with respect to the sale of the Bulk Assignee Units in the Condominium and any such liability is specifically disclaimed.

A copy of the special warranty deed conveying the Bulk Assignee Units to Bulk Assignee, demonstrating Bulk Assignee's ownership interest in the Bulk Assignee Units, together with the Assignment of Bulk Assignee Rights describing the rights of the developer which were assigned to Bulk Assignee simultaneously with its acquisition of the Bulk Assignee Units in the Condominium, is hereby substituted for the prior "Evidence of Ownership" attached as Exhibit 8, formerly Exhibit 11, to the Prospectus.

A new Section 19 is hereby added to the Prospectus to reflect that Purchasers' deposits will be held and disbursed in accordance with the Escrow Agreement hereby substituted as new Exhibit 4, formerly Exhibit 7, between Bulk Assignee, as Seller, and which provides for the "Escrow Agent" as defined therein, to hold the deposits of Purchasers of Bulk Assignee Units in accordance with the terms thereof.

The Prospectus is hereby revised to substitute the Association's current Frequently Asked Questions and Answers Sheet as new Exhibit 12 to the Prospectus for the previously utilized version of same.

Attached as a new Exhibit 13 to the Prospectus is a form of Bulk Assignee Disclosure Statement provided pursuant to Section 718.706(2), Florida Statutes.

A copy of the Condominium Governance Form prepared by the Department of Business and Professional Regulation, Division of Florida Condominiums, Timeshares and Mobile Homes, and required to be delivered to purchasers pursuant to Section 718.503(2), Florida Statutes, is hereby attached to the Prospectus as new Exhibit 14.

Certain aspects of the Condominium Documents may be inconsistent with controlling law and controlling law may prevail in the case of a conflict.

**BULK ASSIGNEE HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.**

The Association has not been turned over to the Unit Owners and Bulk Assignee has the right to appoint a majority of the Board of Directors.

See the new Index to Exhibits to the Prospectus on Page 5 of this Supplement.

This Supplement to the Prospectus is effective July 26, 2012.

**INDEX TO THE EXHIBITS TO THE PROSPECTUS**

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