

## FREQUENTLY ASKED QUESTIONS & ANSWERS REGARDING

### PINEWOOD VILLAGE CONDOMINIUM ASSOCIATION

As of April 2016

**Question:** What are my voting rights in the Condominium Association?

**Answer:** Each unit has one (1) vote on any matter requiring a vote of the Membership, 111 total units.

**Question:** What restrictions exist in the Condominium Documents on my right to use my unit?

**Answer:** The Condominium Documents as amended define the various restrictions. Please refer to the Declaration of Condominium and any Rules and Regulations. This is a 55 + community.

**Question:** What restrictions exist in the Condominium Documents on the leasing of my unit?

**Answer:** No unit may be leased for a period of less than ninety (90) days. Application must be made and approved by Association. Processing fee \$100 includes a criminal background check. Must own for longer than (24) months before permitted to rent unit and no more than 22% (22 Units) can be rented at any one time.

**Question:** How much are my assessments to the Condominium Association for my unit and when are they due?

**Answer:** Each unit has a monthly maintenance assessment of either \$267.86, \$348.96 or \$374.38, due on the First day of each month. (These fees are for 2016-2017, subject to change Feb. 1 each year.)

**Question:** Do I have to be a member in any other association? If so, what is the name of the Association and what are my voting rights in this association? Also, how much are my assessments?

**Answer:** No

**Question:** Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

**Answer:** There are no land leases or recreational leases.

**Question:** Is the Condominium Association or other mandatory member association involved in any court cases in which they may face liability in excess of \$100,000?

**Answer:** There is no legal action regarding liability limits in excess of \$100,000.

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