

VILLA VISTA MANAGEMENT INC.
FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

As of January 2020

Q: What are my voting rights in the condominium association?

A: The owner of each condominium unit shall be entitled to cast one (1) vote for each Unit owned.

Q: What restrictions exist on my right to use my unit?

A: No unit shall be used for any purpose other than as and for residential purposes only. No signs or advertising permitted. No commercial vehicles, campers, motorhomes, trailers, recreational vehicles, watercraft, boats or vans (other than mini vans) are permitted to be parked anywhere on Villa Vista property. No pets allowed, except for small birds, up to two small felines or up to two small canines, and such felines and canines must be attended and on leash all times when outside of the condominium unit. See Article VI Obligations of the Owners in the Bylaws of Villa Vista Management, Inc. and Section 7 Obligations of Members of the Declaration of Restrictions, Reservations, Covenants, Conditions and Easements, and the Villa Vista Management Inc. Owner and Guest Guidelines.

Q: What restrictions exist on the leasing of my unit?

A: The leasing of units shall be subject to prior approval of the Association, and subject to criminal and/or credit background checks. Owners may not rent or lease their unit to a tenant for less than four consecutive calendar months.

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

A: One twelfth of the annual assessment shall be due and payable in advance to the Condominium Association on the first day of each month. The monthly assessment amount will depend on the type of unit, as follows:

1 bedroom - \$254

2 bedroom - \$334

2 bedroom w/den - \$474

Q: 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?

A: No.

Q: 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?

A: No.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each case.

A: No

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