

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
River Mews Condominium Association

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

A: One vote for each of 65 units. Qualified to vote at member meetings on Association matters. Owners do not vote on matters at Board of Director meetings.

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

A: The condominium **has not** qualified as an adult community under the Fair Housing Act as amended in 1988. Please see the condominium documents and rules & regulations for other specific restrictions.

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

A: Leasing shall be for a minimum period of 30 days. Renters are subject to the same rules & regulations as are owners. Please see the condominium documents for other specific restrictions. Application must be approved 30 days prior, by Board.

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

A: Please refer to budget.

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: Membership in the Moorings Property Owners Association is not mandatory but recommended. The fee is currently \$150.00 per year and is covered in the condominium association's operating budget. This fee covers security expenses, MPOA common area maintenance, etc. Each unit is entitled to one vote at member's meetings.

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 such case.

A: NO

Q: Are the reserve accounts for painting exterior, roofing and paving fully funded.

A: Yes. The reserve accounts are being funded.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. PROSPECTIVE PURCHASERS SHOULD REFER TO ALL REFERENCES, SALES CONTRACT AND EXHIBITS THERETO, AND THE CONDOMINIUM DOCUMENTS. IF YOU HAVE ANY QUESTIONS, PLEASE DIRECT THEM TO A MEMBER OF THE BOARD OF DIRECTORS. YOU ALSO MAY WISH TO SEEK LEGAL COUNSEL.