

FREQUENTLY ASKED QUESTIONS AND ANSWERS

Star Tower Condominium
Name of Condominium Association

As of: January 14, 2015
Date

Q #1: What are my voting rights in the Association?

A: Each unit owner shall be entitled to one (1) vote as a member of the condominium association.

Q #2: What restrictions exist on my right to use my unit?

A: Restrictions: There are a myriad of restrictions as described in the Declaration of Condominium. Units may be used for single family purposes only. Refer to your documents and rules for additional restrictions.

Q #3: What restrictions exist on the leasing of my unit?

A: Application, application fees and approval required by the Association.

Q #4: How much are my assessments to the condominium association for my type and when are they due?

A: Each unit pays a share of the total expenses based on unit size (see below). The assessment is due the first day of each month. From January 1, 2015 to December 31, 2015 the approved 2015 operating budget is in place.

Q #5: 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 the Association? Also, how much are my assessments?

A: No

Q #6: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obliged to pay annually?

A: No

Q #7: Is the 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: See public recorded documents.

Q #8: In condensed form, explain insurance carried on Association property and give the name of the broker handling such who would be a part of contract.

A: Property, Liability, Crime, Directors & Officers, Workers Compensation and Umbrella. Wells Fargo Insurance Services, Julia Reeves.

Q #9: Are there any special assessments currently planned?

A: No

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.