

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

OAK LAKE PARK 1

03/18/2020
As of _____

Name of Condominium Association

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

A: ONE VOTE PER RESIDENTAL.

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: BUYER AND TENANT MUST BE APPROVED BY THE BOARD.

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

A: MUST ONE YEAR OWN PRIOR TO RENT.

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

A: 2020 Monthly Fees Units A-B \$333.28 / Units C-D \$351.96 / Units E-F \$373.66

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 such case.

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.