

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

### LAUSNNE CONDOMINIUM ASSOCIATION, INC.

- Q:** What are my voting rights in the condominium association?
- A:** There are 180 units in Lausanne, a Condominium, and the owner of each unit has one indivisible vote which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in Bylaws 3 of the Condominium Documents of the Association.
- Q:** What restrictions exist in the condominium documents on my right to use my unit?
- A:** Each unit is restricted to residential use. The restrictions on unit use are found in Declaration 12 of the Declaration of Condominium.
- Q:** What restrictions exist in the condominium documents on the leasing of my unit?
- A:** No unit may be leased for less than 90 days. Guest, other than blood relatives, are limited to 15 days twice a year (total 30 days per year). See Declaration 13 amended 4/88, 4/90 and 2/92.
- Q:** How much are my assessments to the condominium association for my unit and when are they due?
- A:** Regular assessments based on the Association's annual budget are payable quarterly, in Advance, due on the first day of January, April, July and October. The share of common Expenses payable by each unit shall be equal to the percentage ownership of a unit:

Unit Type	Percentage	Square Feet
2 Bedroom Units	.00491	1633 sq. ft.
3 Bedroom Units	.00584	1942 sq. ft.
5 Bedroom Units	.01064	3537 sq. ft.
4 Bedroom Units	.01098	3654 sq. ft.

- 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:** Each unit owner is required to be a member of the Lausanne Condominium Association, which provides certain common facilities and services to all Lausanne condominium Residents. Annual assessments are by percentages (see above) schedule C, condo bylaws. Voting procedures are set forth in Schedule 3.1 of the Bylaws of the Lausanne condominium Association, Inc. Annual assessments are quarterly (see above). Voting rights in this Association are set forth in Schedule F of the Lausanne Condominium Association's Bylaws.
- Q:** Am I required to pay rent or land use fees for recreational or other commonly used facilities?
- A:** N/A
- 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:** N/A

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