

**FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**  
**FOR COOPERATIVE ASSOCIATIONS**

Home Owners Assn. Inc. Oak Grove

As of January 1, 2015

Q: What are my voting rights in the cooperative Association?

A: The owner of each membership certificate shall be entitled to one vote. If an owner owns more than one membership certificate, he shall be entitled to one vote for each certificate. Each membership certificate's vote shall not be divisible. More detailed information can be found in Section 2.2 Voting of the Bylaws, Exhibit "4" of the Prospectus.

Q: What restrictions exist in the cooperative documents on my right to use my Unit?

A: Use restrictions existing on membership in Association can be found in the current Rules and Regulations governing the Community.

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

A: Subleasing of the whole or part of the unit or the renewals or extensions of any previous authorized sublease shall be governed by Section 15 (Subletting – Assignment) of the Master Form Proprietary Lease found in Exhibit “7” of the membership Prospectus and Sections 4.1 through 4.2.4 of the Rules and Regulations for the community.

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

A: The current monthly maintenance fee is \$130.00 and payments are due on the first day of each month. An assessment of \$20.00 for backflow testing is due each year by no later than the 1st day of July.

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 residential cooperative or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00. 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, THE SALES CONTRACT AND COOPERATIVE DOCUMENTS AND ALL EXHIBITS THERETO.**