

APARTMENT OWNERS OF CARRIAGE HOUSE, INC.

A Corporation Not-for-Profit

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

01/01/2022

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

A: There shall only be allowed one (1) vote per Unit, said vote in the event of joint ownership of a Unit to be divided equally among the joint owners thereof and cast as fractional votes or by agreement of the joint owners cast by one of their number.

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

A: No unit owner, lessee, occupant or guest of any unit shall keep or bring any animals upon the condominium premises. Each unit is to be used as a one-family residential dwelling only. No unit is to be used as a business.

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

A: A unit may only be rented once each season-year, for a period of not less than 3 consecutive months without cause shown to the Board of Directors. A season-year is defined as the period beginning on November 1 of one year and ending on October 30 of the following year. Rent sharing and subleasing are prohibited as well as accommodation of transient tenants. A unit may not be rented or sold without the approval of the Board of Directors. For approval, each renter or buyer must submit to the Board of Directors a completed Application and a non-refundable processing fee of \$100.00 no less than 30 days prior to occupancy (or closing in the case of a sale). The owner will be notified within 30 days if the application has been approved. Owners should notify the management before the arrival of any family or renters.

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

A: The quarterly assessment for 2022 for a one bedroom unit is \$1020, for a two bedroom \$1275. Assessments are due on the first day of January, April, July, and October. A penalty of \$25 plus 1.5% per month will be assessed for payments *received* more than 10 days after the due date.

Q: Do I have to be a member in any other association?

A: You do not need to be a member in any other association.

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: Yes, the land use fee of \$1200 per quarter for the entire condominium is included in the quarterly assessment based on the formula 5/96 for a two bedroom unit and 4/96 for a one bedroom unit.

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: There are no court cases pending.

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.