

QUESTIONS AND ANSWERS

OAK FOREST VILLAS CONDOMINIUM ASSOCIATION, INC.

Name of Condominium Association

As of January 1, 2024

Date

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

A. There are 70 units in Oak Forest Villas. One legal owner from each unit is allowed one vote, for a total of 70 votes.

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

A. There are restrictions on the type and number of pets allowed. No animals are allowed to be kept in the unit other than birds or fish and no more than two small dogs not exceeding 20 pounds each, or two domestic cats or one small dog not exceeding 20 pounds and one or two domestic cat(s). There are also restrictions on what types of vehicles may be parked in the driveway overnight. If family or friends will be using your unit while you are not present, the Board must be notified ahead of time. Other restrictions address the types of plantings and décor that may be displayed outside the unit. Please refer to the Oak Forest Villas governing documents for more complete and detailed information.

Q. What restrictions exist in the condominium documents on the leasing of my unit?

A. In Oak Forest Villas, only 9 units may be leased at any given time. You must inform the Board of your intent to lease your unit and you must have owned your unit for 2 years prior to the time of leasing it. Only 1-year leases will be considered. There is no short-term leasing allowed. Any prospective lessee must receive orientation and Board approval before occupancy. A refundable security deposit equal to one month's rent may be received and put into an escrow account during the period of the lease to safeguard the common property from any possible damage. Complete leasing rules and necessary paperwork may be obtained from the Association.

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

A. Presently, the monthly assessment is \$676.73, due on the first of every month. There are penalties for late payments. Monthly assessments may change from year to year depending on the annual budget adopted by the Board.

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. You do not have to be a member in any other association.

Q & A continued for Oak Forest Villas Condominium Association, Inc.

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. Use of the recreational facilities is included in your monthly assessment. However, a \$75 deposit is required if you wish to rent the clubhouse for a private party. This deposit is refunded if the clubhouse is properly cleaned up after the party and no damage is reported.

Q. Is the condominium association or other mandatory membership involved in any court case in which it may face liability in excess of \$100,000.? If so, identify each such case.

A. The Oak Forest Villas Condominium Association is not involved in any court case and there are no other mandatory memberships of any kind.

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