

BROADVIEW CONDOMINIUM ASSOCIATION, INC.

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JANUARY 1, 2007

FREQUENTLY ASKED QUESTIONS AND ANSWERS

Name of Association: BROADVIEW CONDOMINIUM ASSOCIATION, INC.

Q: WHAT ARE MY VOTING RIGHTS IN THE CONDOMINIUM ASSOCIATION?

A: In any meeting of members where items requiring a vote are presented the Owner (s) of the condominium unit shall be entitled to cast **one vote** for each condominium unit owned. If unit is owned by more than one person, person entitled to cast the vote for that unit shall be designated by a certificate signed by all of the record owners of the unit. If unit is owned by a corporation, certificate designating person entitled to cast vote must be signed by President or Vice-President and attested to by the Secretary or Assistant Secretary of the corporation.

Q: WHAT RESTRICTIONS EXIST ON MY RIGHT TO USE MY UNIT?

A: **No children under age of 18** are allowed as residents – **may be guests for 3 consecutive weeks** or a total of 6 cumulative weeks in any calendar year. **No pets** are allowed by owner, tenant or guests. No flammable substances may be stored in unit or storage locker. Unit may be used only for residential purposes.

Q: WHAT RESTRICTIONS EXIST ON THE LEASING OF MY UNIT?

A: An owner may lease his apartment for a minimum period of no less than **185 days** and a maximum of one year to a maximum of **4 permanent residents**. No rooms may be rented by owner or tenant. No transient tenants may be accommodated. Lease renewals MUST be approved by the Association.

Q: HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION FOR MY UNIT AND WHEN ARE THEY DUE?

A: The maintenance assessment for 2007 is \$1200.00 per quarter, and is due on January 1st, April 1st, July 1st and October 1st.

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.

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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: None

Copy of 2007 Budget is attached hereto.

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.