

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Wilshire Pines I Condominium Association, Inc

As of: January, 2016

Q. What are my voting rights in the Condominium Association?

The owner of each unit is entitled to one vote on any matter requiring a vote by unit owners.

Q. What restrictions exist in the Condominium Documents on my right to use my unit?

A unit may be used only for residential purposes as zoned. Only one family per unit.

Q. What restrictions exist in the Condominium Documents on the leasing of my unit?

Not later than 20 days prior to occupancy, an application must be submitted for approval. A lease cannot be for less than 30 days nor longer than 1 year. Within the application, the lessee (s) agrees to abide by the Docs and both parties (owner and lessee) shall be responsible for any costs, damages, legal fees, etc. resulting from any breach of the Documents.

Q. When are my assessments to the Condominium Association for my unit type due?

Quarterly Assessments are due the 1st of January, April, July and October.

Q. Do I have to be a member in any other Association? If so, what is the name of the Association.

Yes. Wilshire Lakes Master 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. No

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.

No

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 Association Documents.