

HERITAGE COVE I HOMEOWNERS ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET AS OF JANUARY 1, 2020

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

A: There are 63 units in Heritage Cove I Homeowners Association and the owner of each unit has one indivisible vote which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in the Bylaws of the Association.

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

A: Each unit is restricted to residential single-family use. An owner may keep no more than two small pets, of a normal domesticated household type (such as two dogs or one cat, one dog or two cats) and fish or caged birds. The restrictions on unit use are found in the Declaration.

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

A: Written notice in advance to the Association of all leases is required. The minimum lease term is 30 days. The maximum number of overnight occupants of a leased unit is 6 persons and no pets are allowed in leased units. Other leasing restrictions are found in the Declaration.

Q: How much is my assessment to the Homeowners Association for my unit type and when are they due?

A: The annual assessment is based on the Association's budget and is due on the first day of January. The assessment for calendar year 2020 is \$78.

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 is my assessment?

A: Each unit owner is required to be a member of Heritage Cove Community Association, Inc. Each unit owner has one vote in the Association's affairs, but all the votes of unit owners in this Association are cast by the Association's Voting Representative. The annual assessment is payable by each unit owner directly to Heritage Cove Community Association in the amount of \$2,400.00 for calendar year 2020 and is due on the first day of January 2020.

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 Homeowners 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: No.

NOTE: STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE DOCUMENTS.