

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

GARDEN LAKES VILLAGE 2 ASSOCIATION, INC.

A 55+ AGE RESTRICTED COMMUNITY

AS OF 1/1/2026

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

A: One vote per unit. If there is more than one owner, one owner must be designated as voter. For provided for same.

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

A: Each unit shall be used and occupied for single-family, private residential purposes only. Permanent occupancy shall not exceed four (4) persons for a two (2) bedroom. Permitted Improvement upon a unit. Refer to The Declaration of Condominium for additional use restrictions, including specific parking and allowed vehicle rules.

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

A: No unit may be leased/rented unless the entire unit is leased to the same tenant and no part of the unit may be subleased. No unit may be leased/rented for less than four (4) months. New lease terms may not commence more than once per calendar year. Leases must be approved in accordance with the Declarations. Leases and renters are subject to the interview/orientation process prior to occupancy or within one week of occupancy.

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

A: Maintenance fees are \$878.00 due Quarterly on the 1st day 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 and what are my voting rights in this association? Also, how much are my assessments?

A: Yes. Garden Lakes Community Association (master). One vote per unit. Additional fees are assessed by the 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 \$100,000.00? If so, identify each such case.

A: 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 IN THE CONDOMINIUM DOCUMENTS.