

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

**Lake Overlook Unit 4 Association, Inc.**

As of 5/4/2026

Name of Condominium Association

- Q: What are my voting rights in the condominium association?  
A: The owners of each unit are entitled to cast one vote for each unit owned. If a unit is owned by more than one person, all record owners must sign a certificate identifying the owner eligible to vote. If a unit is owned by a corporation or other business entity, a certificate must be signed by either the President or Vice-President of the business entity and attested by the Secretary or Assistant Secretary of the entity. All voting certificates must be filed with the Association's Secretary.
- Q: What restrictions exist in the condominium documents on my right to use my unit?  
A: The condominium documents establish several restrictions. Units may only be used as residences. Residents may not cause any nuisance or interfere with the peaceful possession or proper use of the property; no signs shall be displayed. Pets must be kept on a leash outside of the units. Residents are responsible for any damage caused by their pets. The Board may exclude pets deemed too noisy, aggressive, or destructive. Refer to Section 10 of the Declaration for more restrictions.
- Q: What restrictions exist in the condominium document on the leasing of my unit?  
A: Owners must obtain Board approval to lease their unit, unless leased to another owner. Owners may not lease their unit during the first two (2) years of ownership. The Association also has a right of first refusal for any sale of conveyance.
- Q: How much are my assessments to the condominium association for my unit type and when are they due?  
A: Assessments are due on the first of each month and delinquent if ten (10) days late. The current monthly assessment amounts for units are as follows:  
**A: 143, 144, 145, 146, 247, 248, 249 and 250: \$ 797.51**  
**B: 101, 107, 108, 114, 215, 221, 222, 228, 329, 335, 336, and 342: \$ 795.14**  
**C: 105, 110, 219, 224, 333, and 338: \$ 683.68**  
**D: 102, 106, 109, 113, 216, 220, 223, 227, 330, 334, 337, and 341: \$ 647.42**  
**E: 103, 112, 217, 226, 331, and 340: \$ 509.20**  
**F: 104, 111, 218, 225, 332, and 339: \$ 505.13**
- 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, you are not required to be a member of any other 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, you are not required to pay rent or land use fees for recreational or other commonly used facilities.
- 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: No, the Association is not involved in any court cases in which it may face liability in excess of \$100,000.

**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.**