

**FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET**

**THE ISLAND HOUSE APARTMENTS, INC., A CO-OPERATIVE  
ASSOCIATION**

**DATED:**

- Q. WHAT ARE MY VOTING RIGHTS IN THE CORPORATION?  
A. ONE VOTE PER SHARE OF STOCK.**
- Q. WHAT RESTRICTIONS EXIST IN THE CORPORATION DOCUMENTS ON MY RIGHT TO USE MY UNIT?  
A. LIMITATIONS ON NOISE, PETS, GUESTS, MODIFICATIONS, ETC., AS SET FORTH IN THE LEASE, ARTICLES OF INCORPORATION, CORPORATE BY-LAWS AND HOUSE RULES.**
- Q. WHAT RESTRICTIONS EXIST IN THE CO-OP DOCUMENTS ON THE SUBLEASING OF MY UNIT?  
A. SUBLEASING IS BY BOARD APPROVAL ONLY. SEE PAGES 3, 4 AND 5 OF THE HOUSE RULES.**
- Q. HOW MUCH ARE MY ASSESSMENTS FOR MY UNIT AND WHEN ARE THEY DUE?  
A. ASSESSMENTS ARE SET BY THE BOARD AND ARE DUE ON THE FIRST DAY OF EACH QUARTER. APARTMENT \_\_\_\_\_ PRESENTLY PAYS \_\_\_\_\_ PER QUARTER.**
- Q. DO I HAVE TO BE A MEMBER OF ANY OTHER ASSOCIATION?  
A. NO.**
- Q. AM I REQUIRED TO PAY RENT OR OTHER FEES FOR RECREATIONAL OR OTHER COMMONLY USED FACILITIES?  
A. NO.**
- Q. IS THE CO-OP CORPORATION INVOLVED IN ANY COURT CASES IN WHICH IT MAY FACE LIABILITY IN EXCESS OF \$100,000?  
A. NO.**

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