

**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 AND 4 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.**