



LAKE WHITNEY BUSINESS PARK, A COMMERCIAL CONDOMINIUM

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Frequently asked Questions and Answers sheet
For Lake Whitney Business Park a Commercial Condominium, Inc.

As of the 18th day of May 2010.

Hereafter the Lake Whitney Business Park Commercial Condominium shall be referred to as "the Association".

Question 1 - WHAT ARE MY VOTING RIGHTS IN THE ASSOCIATION?

- Each member of the Association is entitled to cast one vote for each 100 square foot of unit space as designated by the deed. Rounded up to the next hundred square feet. In accordance with the provisions of the By-Laws and Articles of Incorporation of the Association. See Section 11.2 of the Declaration and Article IV section 2 of the Articles of Incorporation.

Question 2 – WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON MY RIGHT TO USE MY UNIT?

- The Association's declaration and Rules and Regulations set forth various restrictions regarding leasing, alterations, signs, paint, hurricane shutters, roofs, window treatments, holiday lighting, animals, garbage cans, storage, parking, commercial activity, sports equipment, nuisances and improper uses. For these and other restrictions regarding the use of units, please review Section 18 of the Declaration and the Association's Rules and Regulations in their entirety.

Question 3- WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENT ON THE LEASING OF MY UNIT?

- Please review section 17 of the Declaration and section 18 of the Rules & Regulations in their entirety.

Question 4- HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION FOR MY UNIT TYPE AND WHEN ARE THEY DUE?

- The 2010 annual assessments are approximately \$ 2.68 per square foot monthly. In addition, special assessments may be imposed from time to time by the Board of Directors as necessary.

Question 5- 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.

- The Association as a whole belongs to St. Lucie Commercial Association. (Note, at present the Association collects the assessments that are due to the St. Lucie West Commercial Association, Inc. and remits them to the St. Lucie West Commercial Association. There is no guarantee that the Association will continue to act as a pass through conduit for the St. Lucie West Commercial Association, Inc.)

Question 6- 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?

- No

Question 7-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.

- No

AS THIS INFORMATION IS OF A SUMMARY NATURE ONLY, YOU ARE ENCOURAGED TO DISCUSS ANY QUESTIONS WITH A LAWYER OF YOUR CHOOSING.

A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS THERETO, THEIR SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.

THE RESPONSES HEREIN ARE MADE IN GOOD FAITH AND TO THE BEST OF OUR ABILITY AS TO THEIR ACCURACY.