

Tivoli Trace Condominium

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

2023

Q. What are my voting rights in the condominium?

A. There is ONE designated voter per Unit. If the title of the unit is jointly held, a voting certificate must be executed and on file at the office.

Q. What restrictions exist in the condominium documents on my rights to use my unit?

A. No apartment shall be sold or occupied by any person(s) not approved in advance by the Board of Directors. See the Associations Governing Documents / Rules and Regulations for all.

Q. What restrictions exist in the condominium documents on the leasing of my unit?

You may lease only once in a twelve (12) month period and for not less than three (3) months. New owners wait twenty-four (24) months before leasing. Lessee must be screened and approved and appear before the screening/orientation committee.

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

A. All assessments are the same as there is only one type of unit in this association. The assessments are due on the first of the month with \$25.00 late fee after the 10th of each month. The current assessment is \$384.00/monthly

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. Beside Tivoli Trace Condominium Association, Inc. the Association is a member of the Tivoli Park Master Association. You have no separate vote in the Master Association. All assessments are included in your monthly fee.

Q. Am I required to pay rent of land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A. No. There are no additional fees for land use or the recreation facility, other than a one-time key fee.

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. We are not at this time.

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.