

FREQUENTLY ASKED QUESTION AND ANSWER SHEET
Jefferson Tower/Lands of the President Condominium 7 Association

What are my voting rights in the condominium association?

As an owner, you are entitled to one vote per unit owned in our annual election of board of directors, at our annual budget meeting, and as necessitated by periodic changes to our annual by-laws. Please note that any owner who is in excess of \$1,000 in arrears by 90 or more days on quarterly maintenance or special assessment monies may be subject to suspension of voting rights. Applicants are urged to read and thoroughly understand the relevant Governing Documents on this topic.

What restrictions exist in the condominium documents on my right to use my unit?

Jefferson Tower is a residential building and, as such, all residents are expected to refrain from conduct which may impact other residents' enjoyment of their units. Owners are responsible for the cleanliness of their units as well as repairs to the walls, floors, ceilings, and rooms in their units, obtaining required municipal permitting, as dictated by city code.

Unit balconies are considered a limited common element, subject to periodic structural review and repair based on assessment of balcony concrete and rebar supports. These costly repairs form the basis for a periodic special assessment on all unit owners. Unit owners who opt to install tile may be assessed separately for the additional expense of tile removal necessitated by concrete restoration. Applicants are urged to read and thoroughly understand the relevant Governing Documents on this topic.

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

The lease of your unit is subject to Board approval. Complete information of the leasing process can be found in the Jefferson Tower Rules and Regulations at www.jeffersontower.org. Applicants are urged to read and thoroughly understand the relevant Governing Documents on this topic.

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

Assessments are due and payable quarterly by the first of the following months: January, April, July, October. Quarterly assessment amounts vary by unit size as follows:

<i>One bedroom</i>	<i>\$2,721.17</i>	<i>Two bedroom deluxe</i>	<i>\$3,488.34</i>
<i>Two bedroom</i>	<i>\$3,300.18</i>	<i>Three bedroom</i>	<i>\$4,139.62</i>

Do I have to be a member of any other association? If so, what is the name of the association and what are voting rights in this association? Also, what are my assessments?

Our building is part of the Presidential Way Association (PWA) which maintains the grounds, lighting, and gate houses for all properties in the Lands of the President. You are not an individual member of the PWA, and fees for their services are included in your quarterly maintenance.

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?

Applicants should review the relevant County Public Records for up-to-date information on this topic, or contact the Association's legal counsel for a statement of pending litigation.

Is the condominium created within a portion of a building or within a multiple parcel building?

The Jefferson Tower is a free-standing building with one condominium association.

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.