

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

HACIENDA VILLAGE CO-OP, INC.

Q. What are my voting rights in the Cooperative Association?

A. One vote is allowed for each Membership Certificate (Share) purchase. If a share is owned by more than one person, only one of the persons is eligible to hold office and act as a full Member of the Corporation. The Voting Member must be designated on a Voter Designation Form, which shall be filed with the Secretary after being signed by all persons owning the Share. One-third (1/3rd) of the Designated Voting Members constitutes a quorum. Limited proxies and general proxies may be used to establish a quorum. (See Article II of the By-laws of the Corporation).

Q. What restrictions exist in the Cooperative documents on my right to use my unit?

A. Members who pay assessments perform covenants and comply with the conditions of Members, as set forth in the Cooperative documents shall quietly have, hold and enjoy their unit, subject to the rights of any present tenants or occupants, any mortgages encumbering the land and improvements, and any easements by covenant which run with the land of the Cooperative. The unit may only be used as a private dwelling for Members, or Members family. No more than two persons, one of which must be 55 years or older, and the other must be 45 years or older, may permanently reside in the unit without prior written permission from the Directors. The minimum age in the Park is 45 years of age. Occupancy by guests shall not exceed 2 consecutive 15-day periods or a total of 30 days per year. No guest may occupy the unit unless one or more of the Members are in occupancy or unless consented to in writing by the Directors. Hacienda residence is limited to adults only. Children are permitted as guests only. Vicious, predatory and aggressive dogs are not permitted (see list on Rules & Regulations). There can be no more than two pets per household. Alterations and additions to the mobile home require the written consent of the Directors. Members are responsible for the maintenance, upkeep and aesthetic appearance of their mobile homes and yards, including vehicle parking limitations. The Cooperative retains certain rights, in the case of default or non-compliance with the Cooperative Documents (See Master Form Proprietary Lease, By-laws and Rules & Regulations and Improvements).

Q. What restrictions exist in the Cooperative Documents on the leasing of my Unit?

A. Members shall not Lease the whole or any part of their unit, or renew or extend any previously authorized lease unless consented to and duly authorized by a Resolution of the Directors, or given in writing by a majority of the Directors. The Directors may impose a fee in connection with the approval of the lease of units (See Master Form Proprietary Lease, By-laws and Rules & Regulations.)

Q. How much are my Assessments in the Cooperative Association for my Unit type and when are they due?

A. The current maintenance fee paid by Members of the Cooperative is \$184.00.00 per month, which is due in advance on the first (1st) day of each month. The Maintenance Fee may be increased or decreased by the Board of Directors. Each Unit shall pay the same Assessment or maintenance fee. The percentage of common expenses allocated to each Unit is 1/447 or 1/500, if an additional 53 lots are purchased. The Members are liable for Assessments, for upkeep and maintenance of the Cooperative property, including, but not limited to expenses, operation, taxes, insurance, repairs, betterments and utilities, and the salaries of the Manager and other employees and other operating costs and operation items. The Cooperative retains certain rights in the case of default or nonpayment of the maintenance fee or assessments required or levied of its Members (See Master Form Proprietary Lease, By-laws and Rules & Regulations).

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 the Association? Also, how much are my assessments?

A. There is no requirement of Membership in any other Association.

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

A. There is no requirement to pay for recreational or other commonly-used facilities.

Q. Is the Cooperative Association involved in any Court Cases in which it may face liability in excess of \$100,000.00?

A. No.

NOTE: The statements contained herein are only summary in nature. A prospective purchaser should refer to all references and Exhibits hereto, the Sales Contract and the Cooperative Documents.