

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Lazy River Village, Inc.
10500 Tamiami Trail
North Port, Florida 34287
941.426.4307 (Telephone) 941.426.7334 (Fax)

As of January 1, 2020

Q: What are my voting rights in the cooperative association?

A: The owner of each membership certificate is entitled to one vote for each certificate. See, Article II, Section 2.3(a) of the Bylaws of Lazy River Village, Inc. a Florida Non-Profit Corporation.

Q: What restrictions exist in the cooperative documents on my right to use my unit?

A: 55+ age-restricted community. Premises used a private dwelling with no more than two persons, each of whom must be 55 years or older. No commercial activities are permitted without prior consent of Association. Signs are restricted. Qualifying guests of the shareholder are permitted for periods not to exceed one month, unless first approved by the Association. No alteration of appearance of Unit without approval. No fences. Outdoor storage limited to outdoor furniture, bicycles, golf carts, and barbeques. No visible laundry. Homes washed as needed. No antennas, reception dishes, or clotheslines without approval. All stormwater runoff must drain directly onto paved surface leading directly to a roadway, waterway, or surface drain, not towards any other property or home or Lot. Sewer line from the home to the main line is Shareholder responsibility. Electric service and lines to the homes are Shareholder responsibility. No guests may occupy a unit unless a permitted resident is also in occupancy or unless consented to in writing by the Association. Shareholders shall comply with all obligations imposed on mobile home owners by building, housing and health codes. Units shall be kept clean and sanitary and in good repair. No nuisance or unreasonable annoyance of others. Size and number of pets are restricted. Vehicle types and parking are restricted. A person may not own more than two (2) units. New homes must adhere to specifications in Article II of Rules and Regulations. Quiet hours between 10:00 p.m. and 8:00 a.m. All persons shall also comply with the Association's Rules and Regulations (a copy of which is available at the Association's Office). See, Paragraphs 15 and 16 of the Master Form Proprietary Lease Agreement and Association's Rules and Regulations.

Q: What restrictions exist in the cooperative documents on the leasing of my unit?

A: A shareholder shall not enter into a sub-occupancy agreement or sub-lease without prior written consent of the Association. Application/transfer fee may be charged, not to exceed fifty dollars (\$50.00). See, Paragraph 7.15 of the Bylaws and the Association's Rules and Regulations.

Q: How much are my assessments to the cooperative association for my unit type and when are they due?

A: For 2020, the Cooperative assessments are \$163.00 per month due on the first (1st) day of each month. A late fee of twenty five dollars (\$25.00) assessed after the fifth (5th) of each month.

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: No.

Q: 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?

A: There is a fee for storage facilities, kayak and canoe racks, based on size. There are also fees for the marina and boat storage facilities that are available upon request.

Q: Is the cooperative 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.

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 COOPERATIVE DOCUMENTS.