

FREQUENTLY ASKED QUESTIONS ABOUT OWNING A CONDO UNIT AT NORTHLAND SENIOR VILLAGE III, INC, a 55+ COMMUNITY

What is a senior living community? As our name states, we are a senior community, with a minimum age of 55. Owner(s) and potential owners must present a valid driver's license or state-issued ID to confirm date of birth. No one under 18 may reside in the building. For further details on residency of spouses, significant others, roommates, etc. see Condo Rules & Regulations and the applicable Amendment ("Recorded Amendment for 55 and Older") on our **website at nsviii.com**

Can anyone 55+ live here? At this time, a unit owner **MUST** occupy the unit they purchase. Buying a unit as an investment to lease, or for a family member to occupy is prohibited. To ensure the owner-occupancy requirement is met, all trusts should submit their terms for review to the Board prior to purchase. See "Recorded Leasing Amendment."

How much are the monthly maintenance fees? The current monthly condo fee is \$185/mo.

What are Governing Documents? Per Ohio law, it is the buyer's responsibility to exercise due diligence to know exactly what they are buying, including the rules & regulations of the condominium association. For your convenience, all our governing documents (Declaration & By-laws, Rules & Regulations, Amendments) are on our website at nsviii.com

What exactly do I personally own when I buy a unit? As an individual unit owner, you own the interior space of the unit you purchase. All exterior appurtenances, such as patios, screen porches, balconies, and all grounds are owned in common by all unit owners (the Association of Unit Owners). You may be granted the Exclusive use of these appurtenances, including up to a maximum of 3 feet of Common Grounds for first-floor owners. Because only you have the exclusive right to use these Association-owned areas, you are financially responsible for maintenance and repair of them. It would not be fair to make all unit owners pay for areas only you can use. Please see the Governing Documents for a complete breakdown of individual vs. Association ownership.

Can I alter areas that I personally do not own but have an exclusive right to use? No. Any and all alterations, including painting, fencing, structural changes, additions or deletions must receive prior written Board approval. Board approval is contingent on the requirements and restrictions set forth in the Declaration, Bylaws, House Rules, and any applicable local, state or federal laws, permits and codes.

~It's important to understand the concepts of Condominium Living, especially if you are used to owning your own private land and home~