

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
FOR COOPERATIVE ASSOCIATIONS

Galt Mile Apartments, Inc.
Name of Cooperative Association

As of May 12, 2006
(date)

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

A: Each apartment has one vote.

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

A: See Bylaws, Occupancy Agreement, and *Rules We Live By*.

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

A: No rentals permitted.

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

A: Varies.

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: No

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.