

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

The Vue at Lake Eola Condominium Association, Inc. (the "Association")

May 11, 2010

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

A: Each Unit is entitled to one vote. For the specific details of a Unit's voting rights, please refer to Section 6.2 of the Declaration of Condominium for The Vue at Lake Eola, A Condominium ("Declaration"); Section 6.3 of the Articles of Incorporation of the Association ("Articles"); and Section 3.6 of the By-Laws of the Association ("By-Laws").

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

A: Restrictions on a Unit Owner's right to use his or her Unit are summarily described in Article VI of the Prospectus (Offering Circular) for The Vue at Lake Eola, A Condominium ("Prospectus") and are set forth in Sections 8.4, 8.5 8.7, 10.1, and 18 of the Declaration and in the Rules and Regulations for The Vue at Lake Eola, A Condominium ("Rules and Regulations").

Children must be supervised while within the Condominium property, and specific restrictions on pets are set forth in Section 18.3 of the Declaration and Section 4 of the Rules and Regulations. Residential units may be used only as residences and for no other purpose. Commercial units may be used for any lawful purpose. Other restrictions include the following: maintenance of a unit (including access to a unit by the Association); additions, improvements, or alterations to the interior or exterior of a unit or a limited common element appurtenant to that unit; use of common elements and Association property; nuisances; storage of items; firearms; improper uses; floor coverings; signs; lighting; exterior sculpture, landscaping, and lighting; air conditioning units; items mounted outside; window and door treatments; hazardous substances; play equipment and baby strollers; vehicles; activities that affect insurance rates on property insured by the Association; domestic employees; use of Association employees; delivery of documents to subsequent purchasers; and the subsequent sale of a unit.

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

A: Restrictions on a Unit Owner's right to lease a unit (described generally below) are enumerated in Section 18.1 of the Declaration and Section 2 of the Rules and Regulations. A Unit Owner must conduct a reasonable investigation into the criminal history of a prospective lessee. A lease must be for a term of seven months or more. A lease must be in writing and use a standard form adopted by the Association. A Unit Owner remains liable for violations of provisions of the Condominium Documents by a tenant or occupant, and the Association may terminate the lease for such a violation, if not cured within ten days. The Association may collect rental payments due to a Unit Owner to apply against unpaid assessments for that unit.

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

A: Each Unit Owner shall be liable for assessments pursuant to Section 14 of the Declaration and as specifically detailed and itemized in the Estimated Operating Budget of the Association (Exhibit 4 to the Prospectus). Pursuant to the Estimated Operating Budget for the Association, the assessment for a residential unit ranges from \$178.18–\$2,661.06 per month (\$2,138.17–\$31,932.70 per year). Ad valorem real estate taxes assessed and collected by Orange County are also payable by each Unit Owner. All such assessments and fees are subject to change from time to time.

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 condominium 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.

THESE 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.