

Thornwilde, Inc
Managed by Hillcrest Property Management
55 West 22nd Street
Lombard, IL 60184
630.627.3303

Fact Sheet / Homeowner's Association Certification Letter, January 2014

This memo provides information generally requested when a unit in our association is being sold. Additional information may be needed. If so, please mail questions to us at the above address.

Thornwilde, Inc. is a planned unit development, not a condominium complex. Thornwilde, Inc. is not subject to the Illinois Condominium Act, with the exception of the section titled the Forcible Entry and Detainer Act which the Board voted to adopt in June 2000. The property in our association is a fee-simple arrangement. Each homeowner is required to insure their own home for the amount it would cost to reconstruct the home to the original specifications. The Association only maintains insurance for liability of the Board of Directors and liability for the few areas of common grounds.

Other facts:

1. The project was built between 1973 and 1977.
2. The number of units in the Association is 75.
3. 100% of the units are sold & closed. No units are owned by the developer.
4. The project is not subject to additional phasing. All units are complete.
5. No one entity owns more than 2 units.
6. Most units are owner occupied (~90%).
7. Monthly assessments are \$284 (effective January 1, 2014), due and payable on the 1st of each month.
8. All units are fee simple.
9. Homeowners have the sole ownership rights to common elements. No areas are leased.
10. There is no litigation pending against the Association.
11. Unit owners control the Association. Control passed from the developer in ~1976.
12. The property is managed by the Association, not by a management company.
13. Our 2014 annual budget is \$252,284.
14. We replaced roofs for all units in 2005. Siding, gutters, front steps, garage decks and (where applicable) rear decks were replaced 2011-2013. The funds for this came from our reserve accounts. Continuing reserve amounts are \$68,508.
15. No special assessments are currently scheduled.
16. The Association waives our right of first refusal to the sale of this unit.

Treasurer,
Thornwilde, Inc.