



FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

- Q. WHAT ARE MY VOTING RIGHTS IN THE CONDOMINIUM ASSOCIATION?
- A. The owner of each dwelling unit is entitled to one (1) vote as a member of the Association. Section 3.5(c) of the By-Laws requires that where a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If the unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate, signed by the appropriate officer, and filed with the Secretary of the Association. Section 3.6 of the By-Laws provides that an owner may vote in person or by proxy, subject to the restrictions contained in the Condominium Act and the Condominium Documents.
- Q. WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON MY RIGHT TO USE MY UNIT?
- A. There are eight (8) different Condominiums operated by the Condominium Association. Each Condominium has its own Declaration of Condominium. Each Declaration of Condominium contains Use Restrictions concerning the use of units. The Condominium Documents include Rules and Regulations which govern the use of units.
- Q. WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE LEASING OF MY UNIT?
- A. Leasing or renting of a condominium unit by a unit owner is permitted. Paragraphs 28, 29 and 30 of the Association's Rules & Regulations provide specific information regarding the leasing of units.
- Q. HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION, OR FOR MY UNIT TYPE, AND WHEN ARE THEY DUE?
- A. The Association's annual budget determines quarterly maintenance assessments for each of the eight condominiums. All units within an individual condominium are assessed the same amount regardless of unit size or structure. Maintenance fees are published with the annual budget and sent to all owners of record. They are also provided on payment coupons and posted on the Association's website. Assessments are payable quarterly and due on the first day of each quarter.
- 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?
- A. Ownership of a unit in any of the Condominiums operated by the Association does



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not require you to be a member of any other association. All unit owners have full access to the community common areas including all recreational facilities.

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, None.

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. IN 2017 the Association filed a Complaint in Palm Beach County court against the Tenant that leases its Restaurant and Tennis facilities. Our complaint alleges breach of Lease for failure to keep the onsite restaurant open for at least nine months a year, failure to properly maintain and repair the restaurant, and use of the Restaurant Lease as collateral for several loans. The Tenant filed a Counterclaim, which is being defended by the Association's Director and Officers Insurance Company, alleging conspiracy and tortious interference. The only liability that the Association has is attorney fees, expected to be less than \$100,000, which are largely funded by planned budgeted expense and could be reimbursed during settlement.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES AND EXHIBITS, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.