

## FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

### BEACHSIDE CONDOMINIUM AT SEAGROVE OWNERS' ASSOCIATION, INC.

AS OF JANUARY 1, 2007

**Q:** What are my voting rights in the Condominium Association?

**A:** At any meeting of the members, the owner of each apartment shall be entitled to cast one (1) vote for each apartment he owns, which shall not be cumulative.

**Q:** What restrictions exist in the Condominium Documents on my right to use my unit?

**A:** The use of the condominium property shall be in accordance with the Declaration, Articles, Bylaws and Regulations of the Association.

**Q:** What restrictions exist in the Condominium Documents on the leasing of my unit?

**A:** Entire apartments may be rented or leased only pursuant to the Declaration, Articles, Bylaws and Regulations of the Association. Reference of Condominium.

**Q:** How much are my assessments to the Condominium Association for my unit type and when are they due?

**A:** \$786.00 Quarterly, due the first of each quarter, for the fiscal year January 1, 2007-December 31, 2007.

Insurance Assessment due December 1<sup>st</sup> and March 15<sup>th</sup> the amounts are determined by cost of insurance.

**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 case.

**A:** NO

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