

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

The Reef Condominium

As of February 4, 2020

Name of Condominium Association

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

A:

The owner of each unit shall be entitled to cast one (1) vote.

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

A:

Restricted to residential use by the unit owner or owners. No more than 4 permanent occupants. One pet under 30 lb.

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

A:

Once per year for no less than 3 months.

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

A:

\$500.00 - first of every month

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

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 CONDOMINIUM DOCUMENTS.