

FAIRWAYS II @ MARCO SHORES CONDOMINIUM ASSOCIATION

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET AS OF JANUARY 1, 2024

Q. What are my voting rights in the Condominium Association?

A. The condominium contains 80 units. The owner on record of each unit is entitled to one (1) vote.

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

A. A unit owner may lease only his entire unit, for periods not less than thirty (30) days and not more than six (6) months for each rental, and no option for lessee to extend or renew for any additional period of time. Leases must be in writing and submitted to the Board of Directors not less than thirty (30) days prior to lease start date. The total number of occupants of a leased unit is limited to six persons.

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

A. Each unit is restricted to residential use only. The restrictions concerning the use of Condominium property are contained in the Declaration, Bylaws, and the Rules & Regulations.

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

A. Regular assessments based on the Association's annual budget are payable quarterly, in advance. The share of common expenses payable by each unit is \$1970.00 per 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? Also, how much are my assessments?

A. N/A

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. N/A

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. N/A

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.