

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

LANDS OF THE PRESIDENT CONDO 8A

Name of Condominium Association

AS OF: MAY 2009

Date

1. Q. What are my voting rights in the Condominium Association?
A. The owner of a unit shall be entitled to cast one (1) vote at all meetings. Additional voting rights are outlined in Article VI of the Bylaws, Page 9 of Exhibit 3 of the Documents.

2. Q. What restrictions exist in the Condominium documents on my right to use my unit?
A. The Use Restrictions are outlined in Article XII of the Declaration of Condominium Pages 12–14 of the documents.

3. Q. What restrictions exist in the condominium documents on the leasing of my unit?
A. The Leasing Restrictions are outlined in Article XIII of the Declaration of Condominium pages 14-16 of the Documents.

4. Q. How much are my assessments to the Condominium Association for my unit type and when are they due?
A. The assessments are due on the first of each month.

5. 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. Yes, the owners are also members of the Presidential Way Association, Inc., 1630 Presidential Way, West Palm Beach, FL 33401, (407) 471-1023. Each unit contributes an amount per quarter as payment for security maintenance to the Presidential Way Association. Presidential Way Association, Inc. is paid quarterly by the Condominium Association. The Presidential Way Association should be contacted regarding voting rights.

6. Q. Am I required to pay rent or land use fees for recreational or other commonly Facilities? If so, how much am I obligated to pay annually?
A. No.

7. 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.