

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

OCEAN PLAZA CONDOS - 2155
Name of Condominium Association

As of 1/18/25

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

A: **THE OWNERS OF CONDO UNITS ARE ENTITLED TO ONE VOTE FOR EACH UNIT OWNED.**

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

A: **NO SALE OR LEASE OF ANY UNIT SHALL BE CONDUCTED WITHOUT THE APPROVAL OF THE ASSOCIATION. MAKE NO ALTERATION OR REPAIRS WITHOUT ASSOCIATION CONSENT. DISPLAY NO SIGNS OR ADVERTISEMENT ON COMMON ELEMENTS.**

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

A: **NO UNIT MAY LEASE MORE THAN 12 MONTHS IN A 12 MONTH PERIOD REGARDLESS OF THE LEASE TERMS. NO LEASE SHALL BE LESS THAN (4) MONTHS.**

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

A: **\$ 6,600.00 TO BE PAID ON A QUARTERLY BASIS.**

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 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: NO. Such cost ARE WITHIN THE QUARTERLY ASSESSMENT.

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

Q: Is the condominium created within a portion of a building or within a multiple parcel building?

A: THE ASSOCIATION IS WITHIN 2 BUILDINGS.

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.