

OCEANS SIX CONDOMINIUM ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET (January 1, 2018)

Q: What are my voting rights in the condominium association? **A:** There is one vote for each unit in the condominium. Reference is made to Voting Rights in the Declaration of Condominium, Section 7.2, and Bylaws Article II, Section 2.

Q: What restrictions exist in the condominium documents on my right to use my unit? **A:** There are numerous restrictions on your right to use your unit. Those restrictions are presented here in summary form. For a full description, examine the referenced portion of the prospectus and the materials referenced therein. According to 8-11, two (2) pets up to twenty (20) pounds are permitted. Children are not restricted. Use of the unit is restricted to residential purposes for one family, its servants, and guests. Page 1-12 changes which would affect the exterior appearance of the building are restricted.

Q: What restrictions exist in the condominium documents on the leasing of my unit? **A:** The unit can only be leased for occupancy by one (1) family, its servants, and guests. Leases for a period of, in excess of one (1) year must be approved by the association. Declaration Sections 11.2.A, 11.2.B at page 1.13.10.6.A – No unit shall be leased or rented for a period of less than six (6) months and one (1) day.

Q: How much are my assessments to the condominium association for my unit type and when are they due? **A:** The monthly assessments for 2018 were adopted at a rate of - \$545.00 per unit for the year (January- December). Assessments are due on the first of each month. Additionally, members voted to levy a one-time special assessment in the amount of \$350.00 per unit, due February 1, 2018.

Q: Do I have to be a member of any other association? If so, what is the name of that association and what are my voting rights in the association? Also, how much are my assessments? **A:** You do not have to be a member of any other association.

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:** You are not required to pay rent or land use fees for recreational or other commonly used facilities.

Q: Is the condominium association or other mandatory membership associations involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each case. **A:** No, the condominium or other mandatory membership associations are not involved in any court cases in which it may face liability in excess of \$100,000.

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS THERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.