

Mediterranean at Perdido Key Condominium Association, Inc.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET As of January 1, 2018

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

A: On all matters upon which the membership shall be entitled to vote, each member shall be entitled to one vote for each unit owned.

Q: What restrictions exist in the condominium documents on my rights to use my Unit?

A: Please see Section 10 "Use Restrictions" on page 1592 for all the details.

Q: What Restrictions exist in the condominium documents on the leasing of my Unit?

A: Each residential unit is hereby restricted to residential or residential rental use. The minimum rental term for the time period between Memorial Day weekend and Labor Day weekend shall be seven (7) days. The minimum rental term at other times shall be three (3) days. There is a maximum capacity of twelve (12) occupants per unit.

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

A: Assessments for the Units in the condominium are due monthly. The 2018 assessment amount is \$ 1,975.00 monthly.

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 the 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 – not applicable.

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.