

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Palacio at Perdido Owners Association, Inc.

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

A: Each unit shall be entitled to a voting interest of one vote. If a unit is owned by two or more or more persons, is under lease, or is owned by a corporation, a certificate as required by the Bylaws must be filed with the Association secretary designating the person entitled to vote for the unit.

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

A: Use is restricted to residential or residential rental use. Common household pets are permitted to be kept by Unit Owners (and shall not be kept by guests or tenants) but shall not be kept in such number as to be an annoyance to other Unit Owners. All pets must be held, or kept leashed and under the control of a responsible party at all times that they are in the common property. All owners of pets shall be held strictly responsible to immediately collect and properly dispose of the wastes and litter of their pets. Should a unit owner fail to clean up after his pet, the Association shall perform that service and bill the unit owner accordingly. The Association reserves the right to designate specific areas within the common elements, if any, where pets may be walked on leashes by their owners. The Association further reserves the right to adopt and enforce additional pet regulations necessary to ensure that pets are not and do not become a nuisance, and demand that members permanently remove any and all pets which create disturbances and annoyances from the Condominium Property. No immoral, improper, offensive or unlawful use may be made of any unit or the common elements. Nothing shall be done or kept in any unit or in the common elements which will increase the cost of insurance paid by the Association without the prior written consent of the Association. No nuisance shall be allowed upon the condominium property, nor shall any use or practice be allowed which is an unreasonable source of annoyance to others. No business, trade or profession of any type whatsoever shall be conducted from within any unit of the condominium without the prior consent of the Association. All fabric and materials used as draperies or other window treatment located within the interior of any unit which can be viewed from the exterior of the unit must be lined, finished or otherwise covered with white drapery linings. No owner of a unit shall make any structural modification or alterations to his or her unit without first obtaining the written consent of the Association.

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

A: The unit may be leased for residential purposes only.

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

A: The current monthly assessment for each unit type is as follows: Type A - \$542.22, Type B - \$729.62, Type C - \$495.08, Type D - \$634.60, Type E - \$592.37, Type F - \$1292.58, Type G - \$1154.57, Type H - \$1349.51. Assessments are payable in monthly installments, or at the times as may be determined by the Board.

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 the association? Also, how much are my 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

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?

A: No

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

January 1, 2018