

### FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Seafarer Owners Association

Name of Condominium Association \_\_\_\_\_

As of \_\_\_\_\_

4/24/18

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

A: Full voting rights- 1/46

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

A: Please read documents- no rental allowed and 28 visitor days per year, subject to the rules and regulations of the association

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

A: Renting is not permitted for units that trade after 2007

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

A: 0475 currently in Operating Assessment and \$150 in Reserve Assessment due on the first of each month

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

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: Each member owns 1/46 of approximately 5.5 acres of vacant land located directly across the street from the Seafarer. This land is not included in the Common Elements and each member is responsible for their pro rata share of expenses including real estate taxes. These expenses are included in the annual budget.

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: None, to our knowledge.

**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.**