

Mirabella

REQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

January 1, 2017

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

A: Each unit shall be entitled to one (1) vote, said vote to be cast by the Unit Owner in the manner prescribed by the By-Laws of the Association.

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

A: The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists and the building containing the units in useful condition exists on the land. Each of the Residential Units shall be occupied only as a residence either permanent or transient (but not as hotel units) subject to the minimum rental set forth in the section entitled "Minimum Rental Period" and for no other purpose and any lease of such residential units shall cover the entire unit. The use and occupancy of residential units is restricted to one family and their guests per unit only. These use restrictions shall not be construed in such a manner as to prohibit a Unit Owner from maintaining a personal professional library, keeping personal business or professional records or accounts, or handling personal, business, or professional telephone calls or correspondence in and from Owner's unit. Such uses are expressly declared customarily incident to the principal residential use. Overnight guests or tenants must be registered with the Association on arrival and may use all recreational facilities and amenities after registration. All other guests may use all recreational facilities and amenities only when accompanied by an Owner or registered tenant.

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

A: No unit shall be rented or leased for a period of less than: (i) one (1) week during the summer season beginning with the week containing Memorial Day and ending with the week containing Labor Day, or (ii) one (1) month during the remainder of the year. (Applies only to select units. Please refer to FirstService Residential for further clarification.) All other units may rent their unit for a minimum of 30 days.

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

A: The Board of Directors shall make assessments against each Unit for its share of the items of the budget in an amount not less than required to provide funds in advance for payment of all the anticipated current operating expenses and for all the unpaid operating expenses previously incurred. The assessments shall be made monthly in advance and shall be due in equal, monthly installments on the first day of each month for which the assessments are made. If a monthly assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly installments of such assessments shall be due on the first day of each month of the year until changed by an amended assessment. In the event the monthly assessment shall be insufficient in the judgment of the Board of Directors, the Board of Directors shall amend each budget and shall make amended assessments for the balance of the year in sufficient amounts to meet the expenses for the year; provided, however, that any account of an amended budget that exceeds the limit upon increases shall be subject to review by the membership of the Association affected by that particular budget as

previously authorized in these By-Laws. The current amount due per unit is \$800.00 per month.

Q: Will there be a special assessment every year for paying the insurance on the building?

A: Not at this time.

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; N/A.

The responses herein are made in good faith and to the best of my ability as to their accuracy.

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.