

Perdido Skye Owners' Association, Inc.

Frequently Asked Questions and Answers Sheet

As of July 1, 2019

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

A. At a meeting of the members, the voting interest of each Unit shall be entitled to cast one (1) vote for each condominium unit he owns, which shall not be cumulative. (See Bylaws-9, Members Vote)

Q. What restrictions exist on my right to use my unit?

A. Use is restricted to residential purposes, must be in compliance with all government regulations, and shall not constitute a nuisance. The unit may be put to no use that would increase the Associations insurance costs, without prior written consent, and no structural changes may be made within a unit without prior written consent. Alteration and improvement on Units require certain approvals and owners may not paint or otherwise decorate or change the appearance of any portion of the exterior of the building . (See article 10 under 10.9 of the Declaration .)

Q. What restrictions exist on the leasing/rental of my unit?

A. Each of the residential unit shall be occupied only by an owner, members of his family, guest, or his tenants, as a resident and for no other purpose. (Article 10. Under Use Restrictions 10.1)

Q. How much are my assessments to the Perdido Skye Owners' Association for my type of unit and when are they due?

A. Dues for all Perdido Skye Owners' Association, Inc. units are \$565.74. They are due on the 1st of the month and late on the 10th of the month. (See page 21, Section 16 – Assessments, under 16.3 Interest: Application of Payment)

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, you do not have to be a member in 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 my application to pay annually?

A. No, you are not required to pay rent or land use fees for any recreational other commonly used facilities.

Q. Is the condominium Association or other mandatory membership Association involved in any other court cases in which it may face liability and access of \$100,000? If so, identify each such case.

A. None.

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 perspective purchaser should refer to all references, exhibits hereto, the sales contract, and the condominium documents.