

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Bay Island Club

As of 1/17/2023

Name of Condominium Association

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

A: Each unit gets one vote.

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

A: Unit must be used for residential use only.

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

A: One time a year you can lease your unit for 30 days otherwise the lease period is for a minimum of 2 months.

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

A: See Budget Assessments - They are due on first of day of the following months, April, July, Oct and January.

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: 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? If so, identify each such case.

A: YES, Owner Suing The Association

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.