

OCEANIQUE OCEANFRONT CONDOMINIUM ASSOCIATION

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Revised: January 2023

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

A: Each unit has one (1) vote. Voting for the Board of Directors is to be done by secret ballot at the Annual Meeting.

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

A: The Rules and Regulations should be followed by each unit owner. See Rules and Regulations.

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

A: There is a minimum rental requirement of ninety days (90). Tenants must fill out a lease approval form and be approved by the Board of Directors. No business for profit may be run from a unit. Tenants may not sub-lease their units.

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

A: Assessments are due monthly. Assessments are late ten (10) days after the due dates.

Q: Do I have to be a member in any other association?

A: NO

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities?

A: NO

Q: Is the condominium 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. PROSPECTIVE PURCHASERS SHOULD REFER TO ALL REFERENCES AND EXHIBITS THERETO, SALES CONTRACT, CONDOMINIUM DOCUMENTS AND THE CURRENT RULES AND REGULATIONS. IF YOU HAVE ANY QUESTIONS, YOU SHOULD SEEK LEGAL COUNSEL.