

# ISLAND BAY TOWNHOMES

## FREQUENTLY ASKED QUESTIONS AND ANSWERS

(In Compliance with Chapter 718.111 (12) (a) (14) and 718.504, F.S.)

As of January 1, 2014

- Q. What are my voting rights in the Condominium Association?  
A. **Each owner or owning entity of each Condominium Apartment shall be entitled to only one (1) vote as a member of the Association.**
- Q. What restriction exists on my right to use my unit?  
A. **Each condominium shall be used for the purpose of single- family residence**
- Q. What restriction exists on the leasing to my unit?  
A. **No condominium may be leased for a period of less than three (3) consecutive months and the Association or the Management Company must approve all leases.**
- Q. How much are my assessments to the Condominium Association for my unit type and when are they due?  
A. **Each condominium is assessed on the percentage of ownership in the common elements appurtenant to such Condominium Parcel as set forth in the Declaration of Condominium. Assessments are due the first day of each month. Please refer to the budget for the amounts.**
- 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.**
- 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. **The properties monthly maintenance fees are based on the percentages for their unit in each building. The rate is found in the Condominium Documents. No rent is collected for the recreational facilities.**

Signed \_\_\_\_\_.  
**Buyer**

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERANCES. EXHIBITS HERETO. THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.