

## **FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET**

**S.V. CONDOMINIUM ASSOCIATION, INC. FOR UNIT # \_\_\_\_\_ AS OF JANUARY 8, 2021**

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

A: There is one (1) vote for each unit. Please refer to Article 4.4 of the Articles of Incorporation and Article 2.6 of the By-Laws. The vote must be cast by a designated voter if there is more than one (1) co-owner, or if the owner is a corporation. Designated Voting Members may vote in person or by a proxy. Please refer to Article 2 of the By-Laws for more complete information.

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

A: There are various restrictions on the use of units. Please refer to Article 19 of the Declaration of Condominium generally. These covenants prohibit uses which are illegal or the source of annoyance, or a nuisance. Additionally, the Association has the power to make and amend reasonable rules and regulations respecting the use of all property in the Condominium. See Article 19.7 of the Declaration of Condominium and Article 3.2(g) of the Articles of Incorporation, as amended.

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

A: The leasing of units is subject to several restrictions, including but not limited to a restriction on who may rent a unit and a prohibition on leasing of portions of the condominium parcel. Please refer to the Declaration of Condominium, at Article 19.5 and Articles 20(C), 20.2, 20.3 and 20.4 of the Declaration of Condominium, as amended.

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

A: 2021 fees - regular assessments are \$255.00 per unit per month, due on the first day of each month in advance and are subject to interest and late fees on late payments. Please see Article 15 of the Declaration of Condominium and Article 6.3 of the By-Laws, as amended, for more information, including the rights and remedies available to the Association for late or non-payment of assessments.

**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, although S.V. is a multi-condominium association, operating four separate and distinct condominium communities.

**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: No

**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.**