



Palma Sola Harbour Condominium Association, Inc.

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FREQUENTLY ASKED QUESTIONS AND ANSWERS

- Q. What are my voting rights as a unit owner?
- A. There are 181 Units in the Condominium and each Unit is allowed one (1) vote for a maximum total of 181 votes. If a Unit is owned by more than one person, such as husband and wife or a number of brothers and sisters, all owners must sign a "Voting Certificate", supplied by the Secretary, designating one of them as the Voting Representative. If there is only one owner, no Voting Certificate is necessary. Voting either in person or by proxy is allowed for all matters other than electing Board Members. Board Members are elected by secret ballot, the details of which are explained with the notice of the Annual Meeting.
- Q. Are there any use restrictions concerning my unit?
- A. Yes. A unit may be used for residential purposes only. A unit may not be leased or rented for a term of less than thirty (30) days. The cumulative total of leasing, renting and loaning your unit is restricted to twice in a calendar year. No more than two (2) rental terms can begin in the same calendar year. You may loan your unit to an owner of another unit in the condominium for occupancy by that unit owner. Members of your immediate family may have unlimited use of your unit. For this purpose, "immediate family" means your spouse, child, parent, grandparent, brother, sister, or grandchild and brothers-in-law and sisters-in-law. Children under age 18 must be accompanied by an adult immediate family member. Authorization forms may be obtained from the Manager for leasing, renting or loaning and must be submitted not less than 10 business days prior to occupancy. There are no fees for the use of recreational facilities. Except for any Unit for which the Association is the Owner, no Unit may be rented, leased or loaned by a Unit Owner during the two (2) year period commencing on the date on which the Unit Owner acquires title to the Unit. No transfers, as defined herein, shall be approved for transfer to any corporation, IRA, or any other legal entity or commercial enterprise which by its structure cannot itself occupy a unit as a single-family residential dwelling.
- Q. How much are the maintenance fees and are there any other use or rental fees?
- A. All units pay the same monthly maintenance fee, which is \$650.00 per month for the fiscal year March 1st through end of February, due and payable on the first of each month. The maintenance fee per unit is based upon the pro rata share of the annual budget.
- Q. Is the Condominium Association involved in any court cases in which it may face liability in excess of \$100,000?
- A. No
- Q. Are pets allowed?
- A. Yes; two pets, dogs or cats are permitted as are tropical fish and caged birds. However, all pets shall not be tethered on the property and must be on a leash when outside. All pet owners are responsible for picking up and removing all droppings.

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.