

TIERRA VERDE AT DELRAY BEACH CONDOMINIUM ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

- Q: What are my voting rights in the condominium association?
A: *Each Unit is entitled to one vote in the affairs of the Condominium. Section 3.5 of the Bylaws of the Association requires the owners of any unit owned by a corporation to designate by written certificate who shall be the authorized voting representative for the unit. Voting rights are further explained in Article 5 of the Declaration and Section 3.5 of the Bylaws of Condominium.*
- Q: What restrictions exist in the condominium documents on my right to use my unit?
A: *Article 15 of the Declaration of Condominium provides for occupancy and use restrictions. In addition, there are Rules and Regulations which govern the use of units, and a copy of the current Rules and Regulations may be obtained by request from the Association. Pet restrictions are identified in Section 15.3 of the Declaration of Condominium.*
- Q: What restrictions exist in the condominium document on leasing of my unit?
A: *Leasing and rental of all units is subject to Section 15.9 of the Declaration of Condominium, which provides that no separate part of a unit may be rented and no transient occupancy is allowed. Section 15.9 of the Declaration also provides that no unit may be rented for a term of less than seven (7) months and no unit may be rented more than two (2) times in any calendar year.*
- Q: How much are my assessments to the condominium association for my unit type and when are they due?
A: *Common expenses are payable based on an Owner's proportionate share of the common elements and common surplus as identified in the Declaration of Condominium, and the current regular assessments are (Please see attached Exhibit A) Dollars per month, which is payable on a monthly basis. Assessments shall be due on the first day of each month, or at such other time as may be determined by the Board of Directors from time to time.*
- 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 \$100,000.00? If so identify each such case.
A: *No.*

Note: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMERY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.