

PALM BAY CLUB HOMEOWNERS CONDOMINIUM ASSOCIATION, INC.
FREQUENTLY ASKED QUESTIONS AND ANSWERS

As of 2018

1. What are my voting rights in the condominium association? The owner(s) of each Unit shall be entitled to one (1) vote on each issue which comes before the condominium association requiring unit owner approval. If a unit is owned by more than one person or by an entity (i.e., a corporation, partnership or trust), the unit owner shall file with the association a voting certificate designating the person entitled to vote for the unit. The designation made by voting certificate may be changed at any time by the owner(s) of the unit. On certain matters a limited proxy may be given by the unit owner to another person to cast a vote for the unit owner in his or her absence. Unit owners should be aware that most day to day decisions of the association are made by the Board of Directors (and do not require a vote of unit owners). The Developer has the right to retain control of the Condominium Association after a majority of the units have been sold. The Directors of the Association designated by the Developer will be replaced by Directors elected by Unit Owners other than the Developer in accordance with the applicable provisions of the Florida Condominium Act, Section 718.301, Florida Statutes, and the Bylaws.

2. What restrictions exist in the condominium documents on my right to use my unit? In order to establish harmony in the community, the condominium documents establish certain restrictions on the permitted uses of Units. Please refer to Section 17 of the Declaration of Condominium for restrictions and permitted uses of units. Also please see Rules and Regulations for specific details.

3. What restrictions exist in the condominium documents on the leasing of my unit? Leasing Units is permitted, provided that every lease must be in writing and shall be deemed to require that the tenant thereof be governed by and comply with the provisions of the Declaration, the By-Laws, the Articles of Incorporation and any applicable Rules and Regulations of the Association and shall provide that the condominium association may evict the tenant in the event of a violation by the tenant of the condominium documents. A unit may not be leased for a term of less than six (6) months, nor more than twice, including any renewals, in any calendar year. A Unit Owner and a tenant or occupant of his Unit are jointly and severally liable for the tenant's or occupant's violation of any provision of the Declaration of Condominium and the Condominium Association's Rules and Regulations. In connection with the leasing of a unit, the condominium association may require the unit owner to place a common area security deposit with the Association to offset damages to the common elements caused by the tenant. Please refer to Section 17.8 of the Declaration of Condominium for restrictions on the leasing of a unit.

4. How much are my assessments to the Condominium Association for my unit type and when are they due? The amount of assessments for each Unit is detailed in the Budget which is part of the documents given to each prospective Buyer.

5. Do I have to be a member in any other association?No.

6. Am I required to pay rent or land use fees for recreational or other commonly used facilities? No.

7. Is the Condominium Association or any other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? The Condominium Association is not presently a party to any litigation.

8. The foregoing is provided in accordance with Section 718.503, Florida Statutes, as a guide to some of the matters that are of interest to purchases when buying a condominium unit. This is not, however, intended to present a complete summary of all of the provisions of the various condominium documents.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALE AGREEMENT AND THE CONDOMINIUM DOCUMENTS FOR COMPLETE DETAILS.