

OCEANS ATRIUM CONDOMINIUM ASSOCIATION, INC.

**FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
AS OF JANUARY 1, 2020**

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

A: Each member of the Oceans Atrium Condominium Association, Inc. ("Association") is entitled to cast one vote for each unit owned by him in accordance with Article II, Section 2. - Voting.

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

A: Occupancy and Use restriction are set forth in the Declaration Section 10.- Use Restrictions.

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

A: Leasing restrictions are set forth in the amendment to the Declaration Section 1:

10.6 Leasing. Entire units may be leased or rented provided the occupancy is by only one family, its servants and guests.

10.6a No unit shall be leased or rented for a period or less than one month.

10.6b In every case of lease or rental, the unit owner shall give notice to the Association Manager in writing prior to occupancy of the unit providing the identity of the renter and the rental period.

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

A: Assessments to the condominium association are due on the first day of each month. Late fees are applied after the 10th of each month. The following is a breakdown of the 2020 monthly assessments:

❖ **One Bedroom \$452.16**

❖ **Two Bedroom \$623.68**

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: Membership in the Oceans West Homeowners Association Inc., is mandatory. The monthly assessment is \$30.00 and it is included in the Oceans Atrium monthly assessment.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so how much and 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. THE ASSOCIATION ASSUMES NO RESPONSIBILITY FOR VERBAL REPRESENTATION.