FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

La Terraza II Condominium Association As Of January 1, 2026
Name of Condominium Association

Q: What are my voting rights in the condominium association?
A: One vote per unit.

Q: What restrictions exist in the condominium documents on my right to use my unit?
A: Single-family residence.

Q: What restrictions exist in the condominium document on the leasing of my unit?
A: Six-month rental minimum. No more than a one-year lease term. A 25% rental cap applies. No rentals are available at this time.

Q: How much are my assessments to the condominium association for my unit type and when are they due?
A: The assessments are $1,797.40 per quarter. Due the 1st. of each quarter.

Q: Do I have to be a member of 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 Avila at Palencia Master Association is required. Please contact James Lurkins – jameslurkins@watsonrealtycorp.com

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 land or rent fees apply to this association.

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.