

## **Prospective Purchasers - Frequently Asked Questions**

Prospective purchasers note: The statements contained below are only summary in nature. A prospective purchaser should refer to all references, the sales contract, exhibits and the condominium documents.

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

**A:** A voting member shall be determined as follows:

- In the case of a condominium residential unit being owned by only one person, that person shall have the right to vote.
- In the case of a condominium residential unit being owned by a single legal entity other than an actual person, the person designated by such entity shall have the right to vote.
- In the case of a condominium residential unit being owned by more than one person or by more than one legal entity, any person or legal entity named on the deed or other instrument establishing title shall have the right to vote.
- The designation referred to above by legal entities other than natural persons shall be in writing, executed by a duly authorized officer or agent of the legal entity, and must be filed with an officer of the Association. If such writing is not so filed, no vote shall be counted on behalf of such legal entity

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

**A:** No unit owner shall use or permit the use of his unit for any purpose other than as a single-family residence.

- The units shall be used only for residential purposes with overnight occupancy by persons limited at all times as follows: One (1) bedroom – four (4) persons; Two (2) bedroom unit – six (6) persons; Three (3) bedroom unit – eight (8) persons.
- Limited industry, business, trade, occupation or profession may be conducted in any condominium.
- No “For Sale” or “For Rent” or “Sold” signs may be displayed.
- Garage sales or tag sales are prohibited.

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

**A:** The sale, lease or transfer of a unit is restricted and controlled.

- No condominium parcel shall be leased or rented more than four times in any one calendar year, nor shall any condominium parcel be leased or rented for a period of less than two (2) months.
- The terms, conditions, lessee and proposed occupant shall be subject to the approval of the Association.
- Owners when they rent or lease their Unit relinquish their rights to the use of the social and recreational facilities at Pelican Cove during the term of such rental occupancy.
- No unit may be leased to tenants with pets.

**Q: What are the maintenance fees and when are they due?**

**A:** Maintenance fees are currently paid on the first day of each month. Depending on the type of unit the amount would range from \$334.00 to \$964.00.

**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.**

**A: No, however, private use of some facilities is on a rental basis and dock facilities in the Pelican Cove Harbor are on a rental/lease basis.**

**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 such case.**

**A: No**