

CASTLE REEF CONDOMINIUM

4175S. Atlantic Ave., Suite 115 • New Smyrna Beach, FL 32169 • (386) 427-5252 • Fax: (386) 427-7155

FREQUENTLY ASKED QUESTIONS AND ANSWERS

- #1: Q: What are my voting rights in the Condominium Association?
A: Each unit is entitled to one vote from an owner as designated by all owners of the unit.
- #2: Q: What restrictions exist in the Condominium Documents on my right to use my unit?
A: Please refer to (1) Declaration of Covenants, Conditions, Restrictions, and Easements; (2) Articles of Incorporation; and (3) By-Laws of Castle Reef Condominium, Inc.
- #3: Q: What restrictions exist in the Condominium Documents on leasing my unit?
A: Restrictions are found at paragraph 22 of the Declaration of Condominium of Castle Reef, A Condominium. See Amendment 2004
- #4: Q: How much are my assessments to the Condominium Association for my unit type and when are they due?
A: 1 Bedroom Unit - \$1,005.00, 2 Bedroom Oceanview Unit - \$1,263.00, 2 Bedroom Ocean Front Unit - \$1,591.00.
Maintenance Fees (Assessments) are due on the first day of each month.
- #5: 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: No.
- #6: 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.
- #7: 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: Yes. Liability Claim

NOTE: The responses contained herein are made in good faith and to the best of our ability as to their accuracy. A prospective purchaser should refer to all referenced exhibits hereto, the sales contract, and the Condominium Documents.