FREQUENTLY ASKED QUESTIONS AND ANSWERS PALM SPRINGS CONDOMINIUM ASSOCIATION, INC. January 1, 2022

- 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 per Section 6.2 of the Declaration of Condominium. 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. Unit owners should be aware that most day to day decisions of the association are made by the board of directors (and to not require a vote of unit owners).
- 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. The Units may be used only for residential purposes, subject to these restrictions. Various restrictions exist regarding the Units including, but not limited to, restrictions regarding changes and alterations to the units, pets, parking of trailers and boats, mitigation of dampness and humidity and installation of floor coverings. Please refer to the Use Restrictions Section 18 of the Declaration of Condominium and the Rules and Regulations of the Association.
- 3. What restrictions exist in the condominium documents on the leasing of my unit? Leasing of Units shall not be subject to the prior written approval of the Association, but a copy of the lease must be delivered to the Association prior to the tenant's taking possession. No lease of a Unit shall be for a period of less than six months and no Unit shall be leased more than two (2) times in any calendar year. Please refer to Section 18 of the Declaration for additional restrictions and further details.
- 4. How much are my assessments to the condominium association for my unit type and when are they due? Each Unit is assessed a portion of the overall estimated operating expenses of the association per the attached budget which at this time is \$410.00 per month due on the first day of each month.
- 5. 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? You are not obligated to be a member of any other association.
- 6. Am 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? The Unit owners are not obligated to pay rent or land use fees for recreational and other commonly used facilities. The expenses related to the operation, repair and replacement of those facilities are built into the estimated operating budget of the condominium association are paid for by Unit owners through assessments.
- 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 \$100,000.00? If so, identify each such case? The condominium association is not presently a party to any litigation.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.