

TERRACE I AT HERITAGE COVE ASSOCIATION, INC.

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

- Q: What are my voting rights in the Condominium Association?**
A: There are 30 units in Terrace I at Heritage Cove Association, Inc. and the owner of each unit has one indivisible vote which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in Section 2 of the Bylaws of the Association.
- Q: What restrictions exist in the Condominium Documents on my right to use my unit?**
A: The owner of each unit may keep no more than two (2) small pets, consisting of two (2) cats or one (1) dog, and one (1) cat not to exceed a weight limit of thirty (30) pounds each. Dogs and cats must be leashed or carried at all times while outside the unit. All pets must be carried while on the elevator. The ability to keep pets is a privilege, not a right, and the Board of Directors may order and enforce the removal of any pet, which becomes a personal source of annoyance to other residents. The owner is responsible for cleaning up after his pet. No pets of any kind are permitted in leased units. No undomesticated animals including but not limited to reptiles, rodents, poultry, amphibians, swine or livestock may be kept in the Condominium, but tropical fish or caged birds in reasonable numbers are permitted. The restrictions on unit use are found in Section 12 of the Declaration of Condominium.
- Q: What restrictions exist in the Condominium Documents on the leasing of my unit?**
A: The minimum lease term is ninety (90) consecutive days. No lease may begin sooner than ninety (90) days after the beginning of the last lease. No subleasing or assignment of lease rights by the lessee is allowed.
- Q: How much are my assessments to the Condominium Association for my unit type and when are they due?**
A: Quarterly assessments based on the Association's annual budget are due on the first day of January, April, July and October. The assessments are **\$816.00** per quarter for 2020.
- 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 is my assessment?**
A: Each unit owner is required to be a member of Heritage Cove Community Association, Inc. Each unit owner has one vote in the Community Association's affairs, but all the votes of unit owners in this Association are cast by the Association's Voting Representative. The annual assessment is payable by each unit owner directly to Heritage Cove Community Association in the amount of **\$2,400.00** for calendar year 2020 and is due on the first day of **January 2020**.
- 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
- 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: STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, THE SALES CONTRACT, AND THE DOCUMENTS.