



CORINTHIAN
LUXURY ON THE INTRACOASTAL

THE CORINTHIAN CONDOMINIUM ASSOCIATION, INC. FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

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

A: The owners of an apartment are entitled to cast one vote for each apartment owned. If an apartment is owned by more than one person or by a corporation, a certificate designating the authorized voter must be filed with the Secretary of the Association, for the owners to exercise their voting rights.

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

A: There are numerous restrictions on your right to use your unit, which are found in the Condominium Declaration, Articles of Incorporation, By-Laws and Rules and Regulations (see Rules We Live By for Residents and Guests booklet, updated June 2012). Among these are: residential use, alterations, guests, pets, parking, storage spaces, sales, leasing, etc.

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

A: No unit can be leased, and leasing is prohibited for the first two (2) years of ownership. Prior approval of leases is required, and leases must be in writing. A lease must not be for less than six months or more than twelve months. To obtain approval of a lease, prior application must be made to the Association. The approval process requires a \$100.00 review fee per tenant (husband and wife excepted) for background/credit check and a personal interview.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: The amount of your assessment depends on the type of unit and the percentage of interest assigned by the condominium's declaration. Your assessment is paid quarterly, and payments are due on the first day of the first month of each quarter: January 1, April 1, July 1, and October 1. If assessments are not paid by the 20th of the month due, a late charge and interest will be added; and if still unpaid, a lien will be placed on your unit.

Special Assessments are levied by vote of the Board of Directors of the Association, from time-to-time as may be required.

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 other membership in any other association is required.

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 rent or land use fees are applicable.

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. (An addendum to this document will be attached, should there be any pending litigation)

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.