

SPANISH VILLAS CONDOMINIUM ASSOCIATION, INC.

FREQUENTLY ASKED QUESTIONS AND ANSWERS

Q: What are my voting right in the Condominium Association?

A: There shall be one (1) vote allocated to each Unit in the Condominium. The vote of members holding not less than a majority of the total votes of the Association present, either in person or by proxy, shall decide any question brought before any meeting of the membership of the Association unless the question is one upon which by express provision of statute or of the Declaration of Condominium, a different vote is required, in which case such express provision shall govern and control. The election of Directors shall be by secret ballot.

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

A: "Refer to the Declaration of Condominium Article III, IV and V"

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

A: The Board of Directors shall have the right to require that a substantially uniform form of lease be used. No lease may be made for less than a six (6) month consecutive period and no transient accommodations shall be provided. To be effective, each lease must first be approved in writing by the Board of Directors of the Association. All leases shall be in writing and shall be subject to the terms of this Declaration and the By-Laws.

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

A: The current monthly maintenance assessment for your unit type is set forth on exhibit "A" attached hereto and is due on the first day of each month. Assessment not paid within ten (10) days of when due shall bear interest from the date when due until paid at the rate of eighteen (18%) percent per annum, additionally failure to pay any assessment within ten (10) days from the date due shall entitle the Association to levy an administrative late fee, in addition to the interest upon the delinquent assessment, in an amount not to exceed the greater of \$25.00 or five percent (5.00%) of each installment of the delinquent assessment.

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 used facilities? If so, how much am I obligated to pay annually?

A: No

Q: If 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 case.

A: None

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

EXHIBIT "A"

MAINTENANCE FEE CALCULATION

<u>Unit</u>	<u>Ownership %</u>	<u>Maintenance Fee</u>
A101	4.135%	\$384.00
A102	4.135%	\$384.00
A103	4.135%	\$384.00
A104	4.135%	\$384.00
A105	4.135%	\$384.00
A106	4.135%	\$384.00
A201	4.08%	\$378.00
A202	4.08%	\$378.00
A203	4.08%	\$378.00
A204	4.08%	\$378.00
A205	4.08%	\$378.00
A206	4.90%	\$454.00
A207	4.90%	\$454.00
A208	4.08%	\$378.00
A209	4.08%	\$378.00
A210	4.08%	\$378.00
A211	4.08%	\$378.00
A212	4.08%	\$378.00
B101	4.135%	\$384.00
B102	4.135%	\$384.00
B201	4.08%	\$378.00
B202	4.08%	\$378.00
B203	4.08%	\$378.00
B204	4.08%	\$378.00
Totals		\$9,272.00