

POINT EAST THREE CONDOMINIUM CORPORATION, INC

A 55 and Older Community

FREQUENTLY ASKED QUESTIONS AND ANSWERS

Q. What are my voting rights in the Condominium Association?

A. One vote per unit.

Q. What restrictions exist on my right of use to my units?

A. Occupancy for residential purposes only. No pets allowed, including pets of guests. No guests or family are allowed in the unit when the owner is not present.

Q. What restrictions exist on leasing my unit?

A. You must own and occupy the unit for eighteen (18) months before you can lease it (Section 13.5 By-laws). No unit shall be rented for more than one (1) term during any calendar year. Leases may be renewed for an additional twelve (12) month term.

Q. How much are my monthly maintenance payments to the Condominium Association for my unit, and when are they due?

A. The monthly maintenance due for the year **2026** according to unit type is as follows:

<u>Unit Type</u>		<u>Total Due Monthly</u>
1 bedroom/ 1 bath	(\$497.00 + 52.00 Reserves) =	\$549.00
1 bedroom/ 1.5 baths	(\$520.00 + 54.00 Reserves) =	\$574.00
1 bedroom/ 1 bath Conv.	(\$623.00 + 64.00 Reserves) =	\$687.00
2 bedrooms/ 1 bath	(\$636.00 + 65.00 Reserves) =	\$701.00
2 bedrooms/ 2 baths	(\$676.00 + 70.00 Reserves) =	\$746.00

Maintenance payments are due on the first of each month, with a courtesy grace period of five (5) days. Any payments received after the five (5) day grace period, will be charged a late fee of \$15.00.

Q. Do I have to be a member in any other Association? If so, what is the name of the Association? Also, how much are my assessments?

A. No

Q. Is the Condominium Association or other mandatory membership association involved in any court cases in which it may face liability of excess of \$100,000?

A. (see attached Litigation information regarding Julia Kimball McDonough & Eduardo Ferrer v. Point East Three Condominium).

Q. If I give life estate to my parents, what facilities am I entitled to?

A. None unless your parents are present during your visit.

- Point East Three Condominium Corp., Inc. is a community designed for residents who are age (55) fifty-five or older. Units must be permanently occupied by at least one person age (55) fifty-five or older.
- No permanent occupancy of any unit is permitted by a person under age 18.

Buyer's Signature