Boca Towne Centre Owners Association, Inc.

c/o Residential Management Concepts, Inc.
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FLORIDA CONDOMINIUM ACT QUESTION AND ANSWER FORM

Chapter 718, Florida Statutes—specifically section 718.503(1)(b) and (2)—require Condominium Associations to provide resale purchasers with certain disclosure information. This includes copies of the Declaration of Condominium, Articles of Incorporation, Bylaws, current rules, and the question-and-answer sheet required by section 718.504 ("Frequently Asked Questions and Answers").

Upon reimbursement of costs, Condominium Associations must provide these documents to requesting resale purchasers. *This means the Association may charge only enough to cover the actual cost of copying, preparing, and delivering the documents.* These materials are provided to help buyers make an informed decision about their purchase. Accordingly, the following Questions and Answers are provided for Boca Towne Centre Owners Association, Inc.

FREQUENTLY ASKED QUESTIONS AND ANSWERS

1. Q: Voting Rights: What are the unit voting rights in the Association?

A: Voting shall be by secret ballot. At any meeting of the Unit owners, each Unit owner shall be entitled to one vote, in person or by proxy, for each Unit owned by him. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which time the same are to be used. A notice of said proxy shall be made in the minutes of the meeting. No unit owner who is more than THIRTY (30) DAYS delinquent in the payment of his assessments shall be entitled to vote at any regular or special meetings of the Unit owners.

2. Q: Restrictions: What restrictions exist in the Condominium Documents on my rights to use my unit?

A: The Condominium Unit shall be used solely for purposes consistent with applicable zoning laws. *No trade, business, profession, or other types of commercial activity may be conducted in or from any Condominium Unit*. **Each apartment shall be occupied as a single-family private dwelling by the owner, the adult member of his family, and his social guest, and for no other purpose. No more than 3 adults shall regularly occupy a one-bedroom unit, and no more than 5 adults shall occupy a two-bedroom unit**. The use of your unit is subject to restrictions contained in the Declaration of Condominium, Bylaws, and Rules and Regulations of Boca Towne Centre Owners Association. These documents may include limitations on uses such as leasing or renting, alterations or renovations, pets, noise, business or commercial activity, and other conduct that could affect the community. Unit owners and prospective purchasers should review the governing documents carefully to understand all applicable use restrictions.

3. Q: Leasing Restrictions and Requirements: What restrictions and requirements exist on leasing my unit?

A: A new owner can rent the unit immediately after purchase provided, they obtain Association approval and comply with the leasing requirements.

An owner must contact the property management company immediately when he/she decides to rent or sell his/her unit. There is a **non-refundable application fee of $110 payable to Boca Towne Centre and $100.00 payable to Residential Management Concepts, Inc**. for each prospective tenant or buyer of a unit, for application processing. **An additional $35.00 per adult over the age of 18 for Background Screenings payable to Residential Management Concepts, Inc.** There is also a **refundable common property Security Deposit of $1,000.00 payable to Boca Towne Centre for all lease applicants which must be paid at the time of the submission of the application**. The Board will render its decision to the owner within *thirty (30) days of receipt of the completed application*. Because the lease or sale of a unit is **contingent**

upon the owner's receipt of Board approval, owners must **submit the completed application and application fee at least thirty (30) days before the commencement of such lease or consummation of such sale.**
***The leasing of each unit is allowed only one (1) time in any twelve (12) month period. Renting rooms is not permitted.*

4. Q: Recreational Fees: Is the Association or any unit required to pay fees for recreational or other commonly used facilities?

A: No such fees are in effect at Boca Towne Centre Owners Association, Inc.

5. Q: Assessments: What is the amount of the current assessment per unit type according to the adopted budget?

A: The 2026 monthly assessment, per the approved budget, is $578.00 per unit. All unit types are assessed the same amount.

6. Q: How are assessments levied (monthly, quarterly, etc.)?

A: All assessments are due and payable on the 1st of each month. In the event that any assessment (or installment thereof) is not paid within ten (10) days of the due date, it will be considered late.

7. Q: Litigation: Is the association currently involved in litigation that may result in liability in excess of $100,000?

A: There is currently no such litigation.

8. Q: Is the condominium created within a portion of a building or within a multiple-parcel building?

A: Boca Towne Centre Owners Association is part of a condominium community that includes multiple buildings and shared common elements, as more fully described in the Declaration of Condominium. The condominium is not limited to a single portion of one building.

9. Q: Is membership in any master or recreational association mandatory?

A: There is no such membership at Boca Towne Centre Owners Association, Inc.

10. Q: Does the association require approval of purchasers or tenants?

A: All applicants for purchase or lease shall **submit an application *30 days prior to the Closing or lease commencement date* for approval to the Board of Directors on forms to be provided by the management company**. Together with the presentation of the fully completed application package, and any other documentation which may be required by the Board of Director, *no sale, lease, transfer or conveyance of a Unit shall be valid without the approval of the Condominium Association* **No potential Owner or Lessee may take possession of an apartment without first obtaining permission of and registering with the Board of Directors.**

11. Q: What portions of the unit are insured and maintained by the association versus the unit owner?

A: The Association insures and maintains the main building structure and shared common elements of the condominium. Unit owners are responsible for the inside of their units, including personal belongings, interior finishes, appliances, and any improvements or upgrades they have made. Details about these responsibilities are explained in the Declaration of Condominium, Bylaws, and the Association's insurance policies, which owners and buyers should review.

NOTE: This is summary information. Prospective purchasers should examine the Declaration of Condominium, the Articles of Incorporation, the Bylaws as amended by Florida Law, and the Rules, for more specific information on their content. The management firm will provide additional information, if needed.