

FREQUENTLY ASKED QUESTIONS & ANSWERS SHEET

ASSOCIATION: LA PLAYA CONDOMINIUM ASSOCIATION, INC.

AS OF: March 2019

Q: WHAT ARE MY VOTING RIGHTS IN THE CONDOMINIUM ASSOCIATION?

A: Each unit in the Condominium will have one full indivisible vote in Condominium Association matters. See Entire Documents, Especially: Declaration 16l

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON MY RIGHT TO USE MY UNIT?

A: See Entire Documents, Especially: Declaration 28 - Use Restrictions
Association Rules & Regulations

Q: WHAT RESTRICTIONS EXIST IN THE CONDOMINIUM DOCUMENTS ON THE LEASING OF MY UNIT?

A: See Entire Documents, Especially: Declaration 28-C & Amendments

Rentals shall be limited to periods of no less than 28 days and limited to one rental per calendar year.

Q: HOW MUCH ARE MY ASSESSMENTS TO THE CONDOMINIUM ASSOCIATION FOR MY UNIT TYPE AND WHEN ARE THEY DUE?

A: Fees are automatically due on the first of each calendar quarter on January 1, April 1, July 1 and October 1

Please refer to the Association's Budget for current fee *(copy attached)*.

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 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: 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.