

**COVE TOWERS PRESERVE CONDOMINIUM ASSOCIATION INC.
FORM**

FREQUENTLY ASKED QUESTIONS AND ANSWERS

- Q: What are my voting rights in the Condominium Association?
A: Each unit in the Condominium will have one full indivisible vote in all Condominium Association matters.
- Q: What restrictions exist in the Condominium documents on my right to use unit?
A: Unit use is limited to residential purposes. Quiet, inoffensive household pets including 1 dog or 2 cats and no more than 2 birds are permitted. Pets may not weigh more than 30 pounds. (Refer to Section A, Item 6 of Association Rules & Regulations.) Guests must register with the Property Manager. (Refer to Section A, Item 8 of Association Rules and Regulations.)
- Q: What restrictions exist in the Condominium documents on leasing of my unit?
A: All leases must have prior approval of the Association. Units may be leased for a minimum of (ninety) 90 days and not more than 4 times per year. Tenants are not allowed to have pets. (Please refer to Section A, Item 6e and 8 of Association Rules and Regulations.)
- Q: How much are my assessments to the Condominium Association for my type of unit type and when are they due?
A: See 2011 Budget. The Association has the option to bill monthly or quarterly. The annual budget does not include the annual assessment for Wiggins Bay Foundation. **There is a capital replenishment fee amounting to one-third of the quarterly assessment in effect for the unit being sold (per amendment effective 2/21/06).**
- Q: Do I have to be a member of 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: Yes you are automatically a member of the Wiggins Bay Foundation, Inc. with one vote per unit. Assessments are not included with your Cove Tower Preserve Condominium Association fees. Please refer to Wiggins Bay Foundation documents for further information.
- Q: Is the Condominium Association or other mandatory membership association involved in any court cases which it may face liability in excess of \$100,000.00.
A: No.

NOTE: THE STATEMENTS CONTAINED ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.

Acknowledgment of Receipt of Questions and Answers Sheet

Initials of Purchaser: _____

Date: _____

RETURN WITH SALES APPLICATION

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