

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

GULF N BAY CONDOMINIUM ASSN, INC. As of 1/01/2023

Q: What are my voting rights in the condominium association?

A: REFER TO ARTICLE V OF THE ARTICLES OF INCORPORATION OR SECTION 8 OF THE DECLARATION OF CONDOMINIUM OR ARTICLE 11, SECTION 2 OF THE BYLAWS.

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

A: REFER TO SECTION 13 OF THE DECLARATION OF CONDOMINIUM.

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

A: REFER TO SECTION 13(i) AND SECTION 14 OF THE DECLARATION OF CONDOMINIUM.

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

A: \$1,900.00 PER UNIT PER CALENDAR QUARTER.

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, NONE

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, NONE

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, 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.

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