

**FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET  
SURFSEDGE AT INDIAN RIVER SHORES CONDOMINIUM ASSOCIATION INC.**

As of March 1, 2019

1. Q: What are my voting rights in the Condominium Association?  
A: The owner or owners of each residential Unit shall collectively be entitled to one (1) vote per Unit, which vote may be cast in all matters which require a vote of the owners. There are 12 Units in the Condominium, and each Unit is allocated a 1/12<sup>th</sup> voting interest. A description of the voting rights of each Unit Owner can be found in Section 4.23 of the Declaration of Condominium.
2. Q: What restrictions exist in the Condominium documents on my right to use my unit?  
A: A unit may be used only for residential use. There are no age restrictions. Pets must be controlled and restrictions apply on the numbers and kind of pets. Other restrictions may be found in Section 12 of the Declaration of Condominium.
3. Q: What restrictions exist in the Condominium document on the leasing of my unit?  
A: The Association has the right to approve all leases. Units may not be leased more than three (3) times per calendar year or for a term that is less than thirty (30) days. No assignments of leases or subletting are permitted. Additional leasing restrictions can be found in Section 13 of the Declaration of Condominium.
4. Q: How much are my assessments to the Condominium Association for my Unit type and when are they due?  
A: Regular assessments based upon the Association's annual budget are payable quarterly in advance, due on the first day of January, April, July and October. The current quarterly assessment is in the amount of \$4,837.85. In addition, an initial capital assessment is due in the amount of \$1,000.00 upon the first purchase of a Unit.
5. 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: Unit owners are required to be a member of the Surfledge at Indian River Shores Master Association, Inc. (the "Master Association"). Unit owners are entitled to one (1) vote in all matters that require a vote in the Master Association. Regular Assessments based on the Master Association's annual budget are payable quarterly in advance, due on the first day of January, April, July and October. The current quarterly assessment is \$2,310.90. In addition, an initial capital and resale assessment is due in the amount of \$1,200.00 upon each sale of a Unit.
6. 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
7. 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.**