

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

THE PRESERVE ON ANASTASIA ISLAND CONDOMINIUM ASSOCIATION, INC.

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

A: One vote for each Unit

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

A: Units may be used for single-family residences. For additional information, see Sections 7, 9 and 17 of the Declaration of Condominium and the Rules and Regulations- 2, 4, 8, 9, 10, 11 and 15

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

A: The lease and lessee are subject to the prior written approval of the Condominium Association. No term shall be for less than one year. For additional information, see Sections 17.7 and 18 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: The amount of the monthly assessments set forth below is the net amount of the first twelve months of operation; the developer intends to waive the reserves. For additional information, see the informational notes to the estimated operating budget of the Condominium. The monthly assessments for the Units appear on the reserve side of this page. The assessments are payable monthly in advance.

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

