

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET
Myrtle Trace Condominium Association, Inc.
As of 2021

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

A: Each unit shall be entitled to one vote. See Declaration of Condo Page 4- # 8. Articles of Incorporation- Page 2, Article V. By-Laws Section II Membership # 2. If the unit is held in joint ownership, each owner may vote. Said vote shall be apportioned equally among such of the joint owners as cast the vote.

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

A: The unit is to be used as a single-family residence. Please refer to your documents (Declaration of Condominium, Articles of Incorporation, and Bylaws, as amended from time to time) for additional restrictions. Declaration of Condominium Page 9 # 13.

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

A: See Declarations of Condominium Page 10 # 13 (p) & Page 10 # 14

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

A: Your Assessment payments are currently \$2206 per quarter, and will remain so thru March 31, 2024. Assessment payments are due quarterly, on 1 January; 1 April; 1 July; and 1 October.

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? A: Yes, See Declaration of Condominium Page 14 # 23. Each Unit Owner is also a member of the Plantation Management Association, Inc.

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.

Q: Are there any Special Assessments pending? 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.