

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

Bailey By the Sea Condominium Association, Inc.
Name of Condominium Association

As of May 21, 2025

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

A: Each Unit shall be entitled to one (1) vote in Condominium Association matters. Refer to Section 5.2 of the Declaration and the Bylaws.

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

A: Alterations of Units are restricted and require prior approval of the Association (Refer to Section 7 of the Declaration); Occupancy of a Unit may not exceed two (2) persons per bedroom except for visiting guests; No monkeys, rodents, poultry, swine, livestock or other exotic animals are permitted; Signs, except for one sign advertising a Unit for sale or rent, are prohibited; Display of flags is restricted; Units may be used for single-family use only. (Refer to Section 12 of the Declaration).

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

A: No Unit may be leased for a term or period of less than 6 months; Association approval is required for all leases, renewals and extensions; (Refer to Section 13 of the Declaration)

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

A: Monthly assessment is \$1,220.11 per unit due on the 1st of every month. Additionally, the Association is entitled to levy Utility Assessments based upon usage of each Unit for water and sewer services sub-metered to each Unit.

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.

Q: Is the condominium created within a portion of a building or within a multiple parcel building?

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.