

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

**Royal Park Condominium Apartments, Inc.**

**As of: December 16, 2020**

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

A: Each unit has one vote at the annual meeting or for any other initiative proposed that requires association member votes.

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

A:

1. Occupancy Restrictions: 1-bedroom unit: No more than TWO permanent residents, 2-bedroom unit: No more than FOUR permanent residents.
2. No owner shall operate any business from his/her apartment if such operations mean that their patrons will have, or need access to Royal Park property.
3. Washing machines are not permitted.
4. 2 dogs, or 2 cats, or 1 dog and 1 cat are permitted in each unit.
5. No cooking or barbeques are permitted on the balconies. No barbecuing permitted within units.

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

A:

1. A unit owner may not lease a unit during the first 24 months of ownership.
2. Units may be leased provided such lease does not cause the Association to exceed the 18% maximum number of leases allowed in our Documents.
3. Owners or agents may lease their apartments only on an annual basis, and no more than once in a twelve (12) month period.

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

A: Assessments due QUARTERLY: One Bedroom: \$889.04, Two Bedroom: \$1,119.87

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

**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.**