

Frequently Asked Questions and Answers Sheet
Mirimar Arms Condominium Association, Inc.
2014

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

A: Each unit shall have 1 vote. A quorum is required to conduct business. Members may vote at Association meetings. The Board of Directors meetings are open to all unit Owners. Generally speaking, Unit Owners may vote for the election of Directors, the level of reserve funding, waiver of certain financial reporting requirements and amendments to the Declaration of Condominium for Mirimar Arms, a condominium (Declaration), the Amended and Restated Declaration of Restrictive Covenants and Easements for Mirimar Arms Condominium Association, Inc. (Mirimar Arms Declaration), the Amended and Restated Articles of Incorporation of Mirimar Arms Condominium Association, Inc. (Mirimar Arms Articles) and the Amended and Restated By-Laws of Mirimar Arms Condominium Association, Inc. (Mirimar Arms By-Laws) at an annual or special meeting. Owners are entitled to vote in person or by limited proxy.

Q: What restrictions exist in the Condominium Documents of my right to use my unit?

A: Condominium units may be occupied only by a single family, its servants and guests, as a residence and for no other purpose. No unit may be permanently occupied by more persons that is equal to twice the number of bedrooms in the unit. No nuisances are permitted. No animals of any kind are permitted to be kept in a unit or allowed on the condominium property except for 1 dog or cat weighing under 15 pounds and only with the prior consent of the Board. Such consent expires upon the death or other disposition of the pet. Guests, lessees or invitees are not permitted to have pets on the property. All pets must be leashed when outside the unit. Balconies may only be used for recreational purposes and may not be improved, except otherwise permitted. Balconies may not be used for hanging laundry and may not be enclosed, painted or the color or appearance changed, except otherwise permitted. There are restrictions on the type of floor coverings permitted. All children shall be closely supervised at all times by an adult. No rental or for sale signs are permitted except with prior written Board approval. Nothing shall be applied to or attached to, hung, displayed or placed on the exterior walls, doors or windows of any building without prior written approval. The backing of all drapes and exterior surfaces of all window coverings visible from the outside of any unit must be white or off-white in color. No exterior radio, television or other electronic device antennae is permitted on the exterior of any unit. The Board must approve sales and leases of units. The Rules and Regulations for Mirimar Arms Condominium Association, Inc. set forth additional restrictions on the use of the pool, guests, signs, parking, pets, nuisance and noise, barbeque grills and driveway safety. Additional restrictions and further information are also contained in the Mirimar Arms Condominium Association, Inc. Declarations.

Q: What restrictions exist in the Condominium Documents on the leasing of my unit?

A: Only entire units may be leased, provided that the term of the lease is not less than 1 month and the unit is only occupied by the Lessee and his family, servants and guests. Leases for more than 90 days, except to another unit owner, must be approved by the Association. No unit may be leased more than 3 times in any 1 calendar year.

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

A: An annual assessment for recurring common expenses is payable monthly in proportion to the fractional share of each unit in the common elements as set forth on the attached. All assessments not paid on or before the due date shall be in default and shall incur a \$25.00 late fee and interest at the rate of 18% per year until paid in full. If the Board determines that the assessments levied are insufficient to pay the costs of operation and management of the condominium, or in the event of emergencies, the Board may levy additional assessments as deemed necessary.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much?

A: N/A

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 case.

A: No

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS THERETO, THE SALES CONTRACT, AND THE CONDOMINIUM DOCUMENTS.