

FREQUENTLY ASKED QUESTIONS AND ANSWER SHEET

January 1, 2020

THE CHATEAU OF NAPLES, INC.

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

A: There are 26 units in The Chateau of Naples, Inc., a Condominium, and the owner of each unit has one vote which may be cast in all matters which require a vote of the owners. Voting rights and procedures are described in Section 2.2 of the association's By-Laws.

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

A: Each unit is restricted to residential use only and no pets are allowed. Minors under the age of 18 shall always be closely supervised. Use restrictions on unit are found in Section 12 of the Declaration of Condominium.

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

A: All leases must have the prior approval of the Association. The leasing of a unit by any owner acquiring title after October 1, 1992 is prohibited. Any owner acquiring title prior to October 1992, may lease their unit no less than 30 days and no longer than one year. No one can occupy a leased unit except the lessee and their guests. Leasing restrictions are found in Section 13 of the Declaration.

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

A: Regular operating and capital assessments based on the annual budget of the Association are payable quarterly, in advance, due on the first day of January, April, July and October. The dollar amount per unit of common expenses and capital assessments payable is currently \$3,355.00 per quarter and is subject to change.

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.