

## FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET- REV 3.1.23

### **PALM TERRACE APARTMENTS, INC.**

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

**A: *One vote per unit.***

**Q: What restrictions exist on my right to use my unit?**

**A: *Every unit in PTA is limited to use as a private residence. All persons are bound by rules and Regulations adopted by the community. No changes or alterations to any unit are permitted without the prior written consent of the Board of Directors. Upstairs units must be carpeted with padding or have laminated floors with the best acoustical underlayment available, Please review clarification of underlayment included in this guide. Bathrooms and kitchens may be tiled, with the best acoustical underlayment available.***

**Q: What restrictions exist on the leasing of my unit?**

**A: *Please review Rule #11 of the existing Rules and Regulations of the co-op. Leases are limited to a total of 7 in the co-op per year on a first come first save basis. Your lease will be considered for that number when a copy of the lease and the required \$200 application fee have been delivered to the Management Company. Owners are at all times responsible for the conduct of their guests and/or Sub-lessees and must acquaint all persons using premises with the rules and regulations of the co-op.***

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

**A: *Please see Annual Approved Budget for the Association and Rule #12 of the Rules and Regulations.***

**Q: Do I have to be a member in any other association?**

**A: *No.***

**Q: Do I need to pay any rent or land use fees for recreational or facilities usage?**

**A: *Monthly maintenance charges are all inclusive. No other charges apply.***

**Q: Is the Association involved in any court cases?**

**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 HOMEOWNER'S DOCUMENTS**